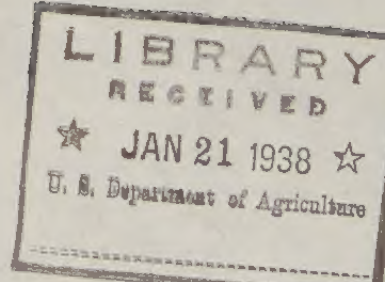


Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

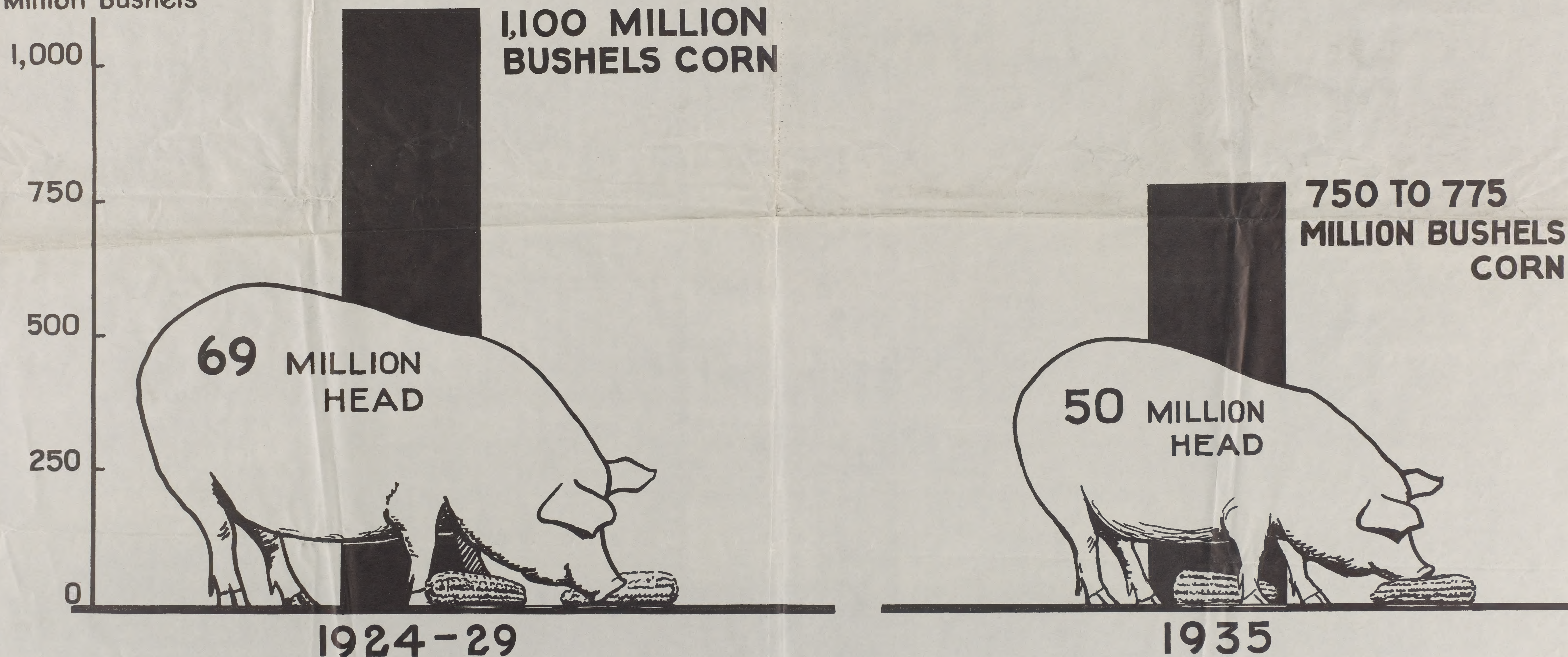
1.84
R21



R.C.-2.1

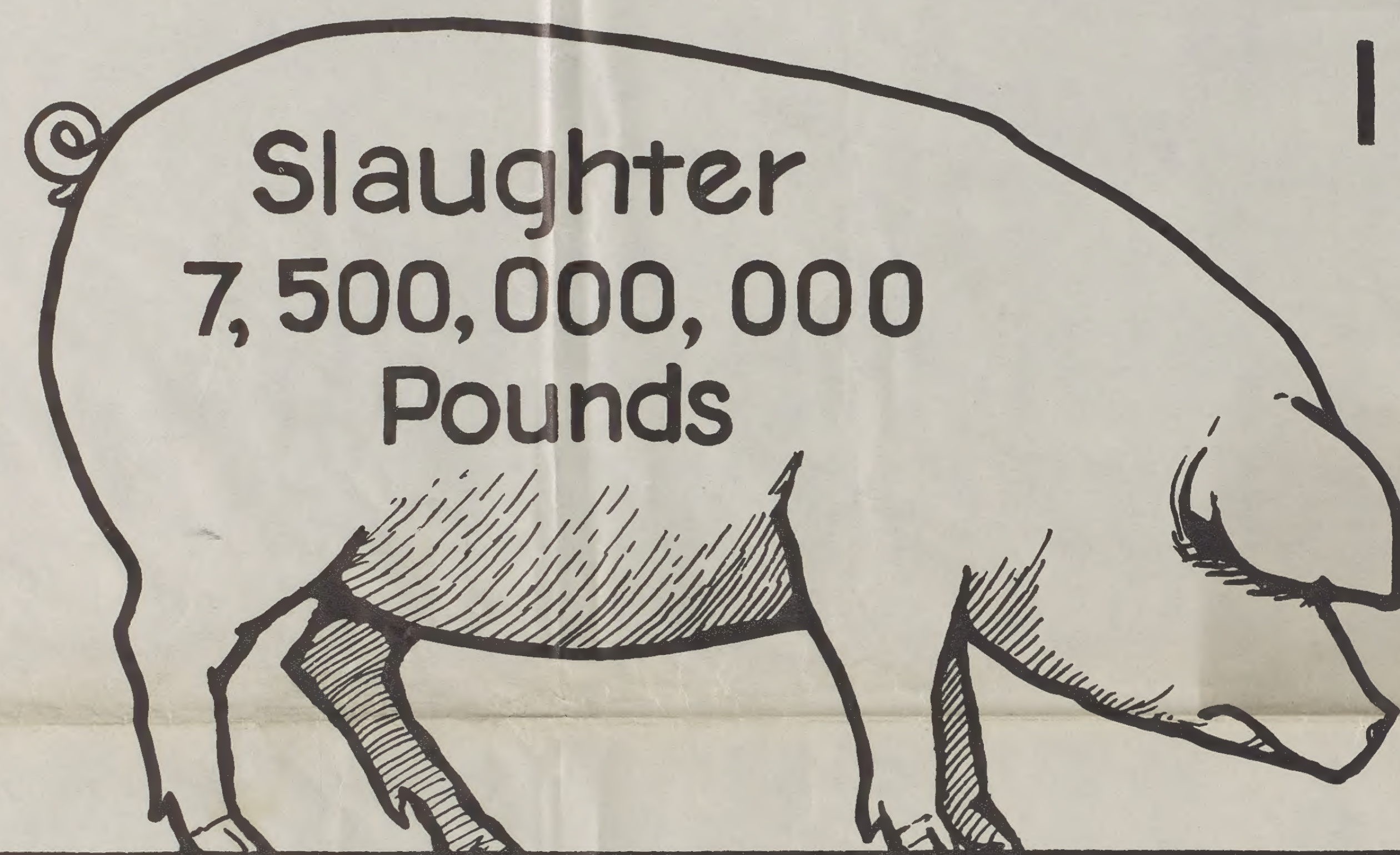
HOW HOG ADJUSTMENT HAS LOWERED CORN REQUIREMENTS FOR 1935

CORN REQUIREMENTS
Million Bushels

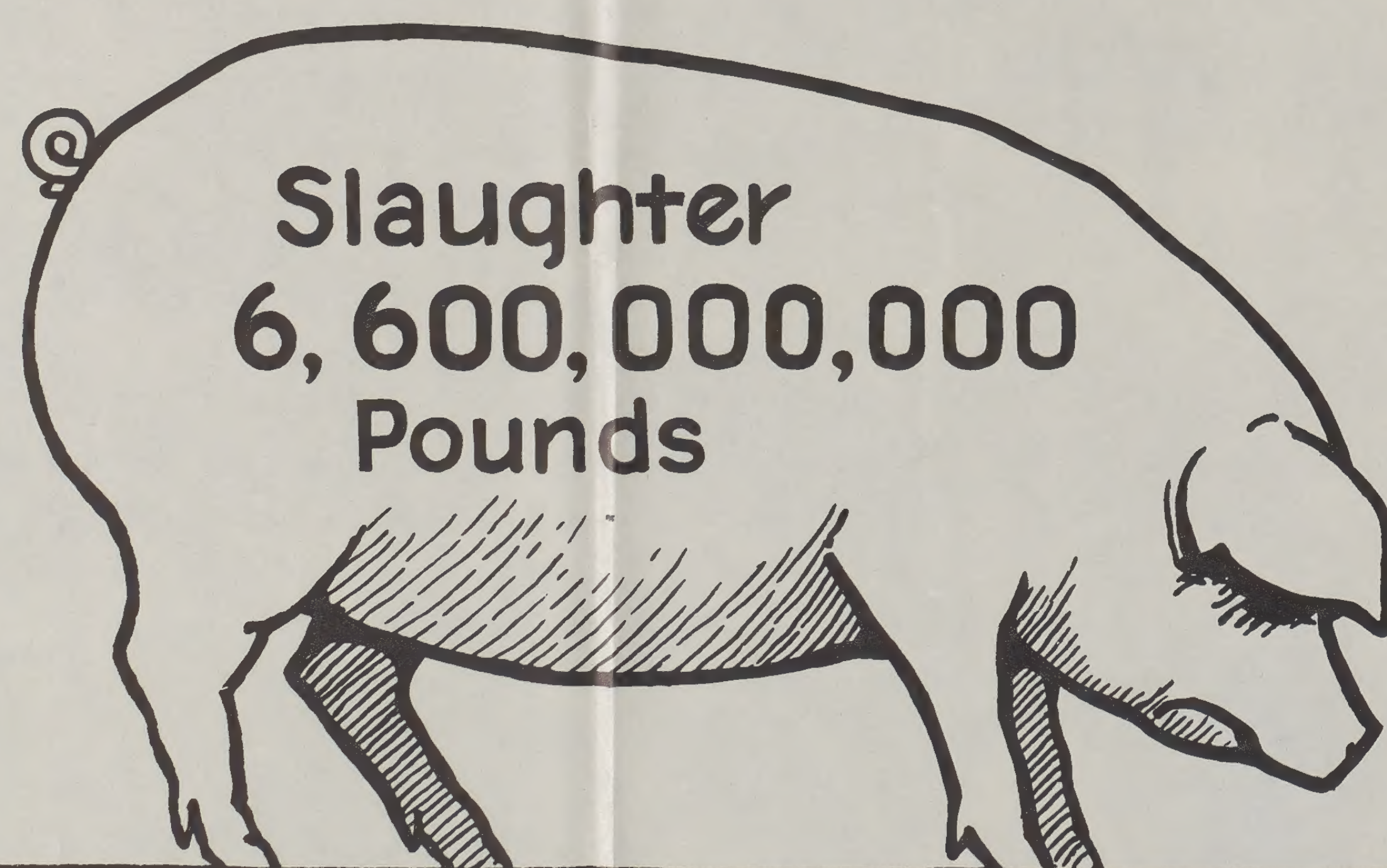
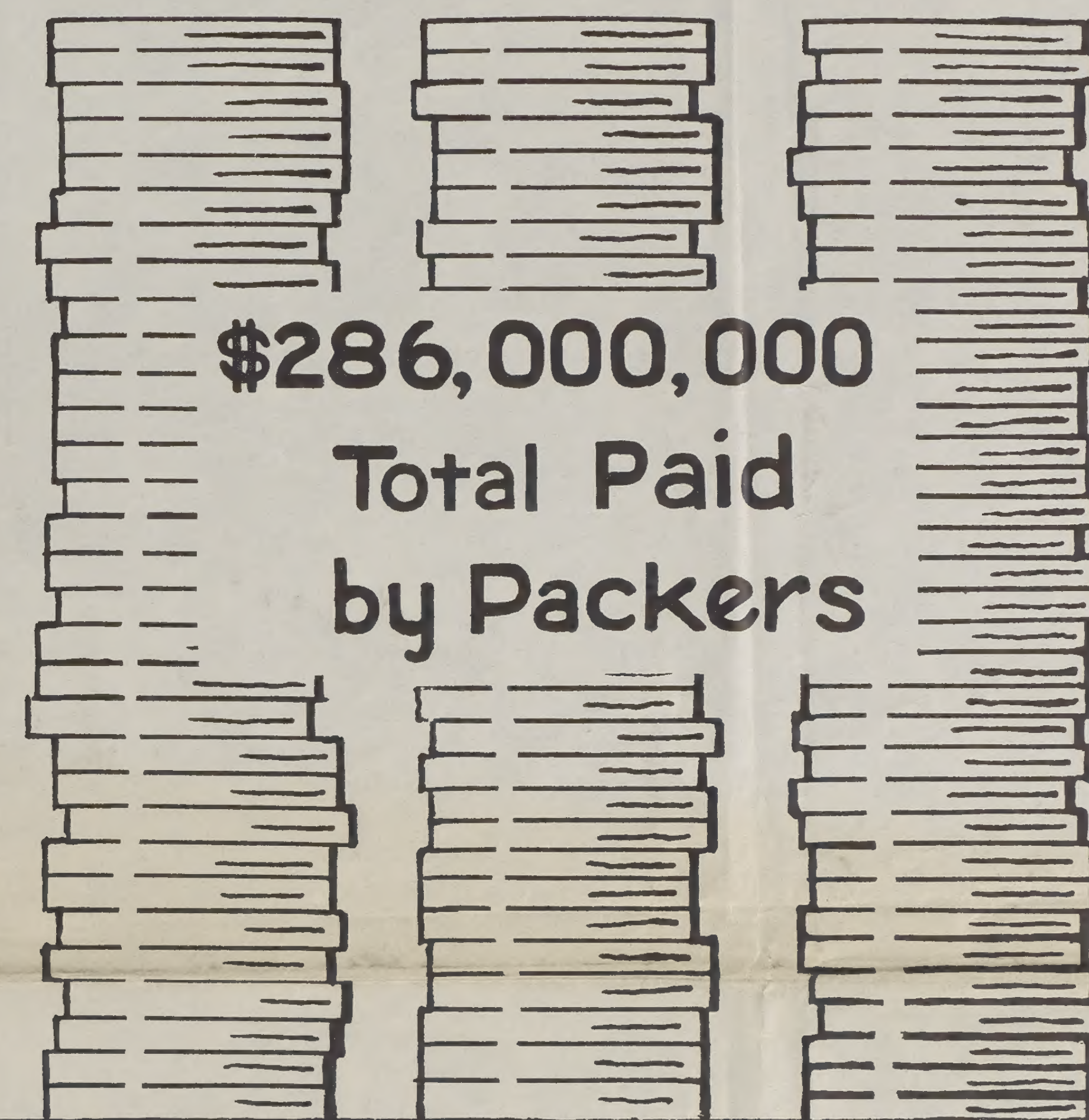


ADJUSTMENT RAISES HOG INCOME

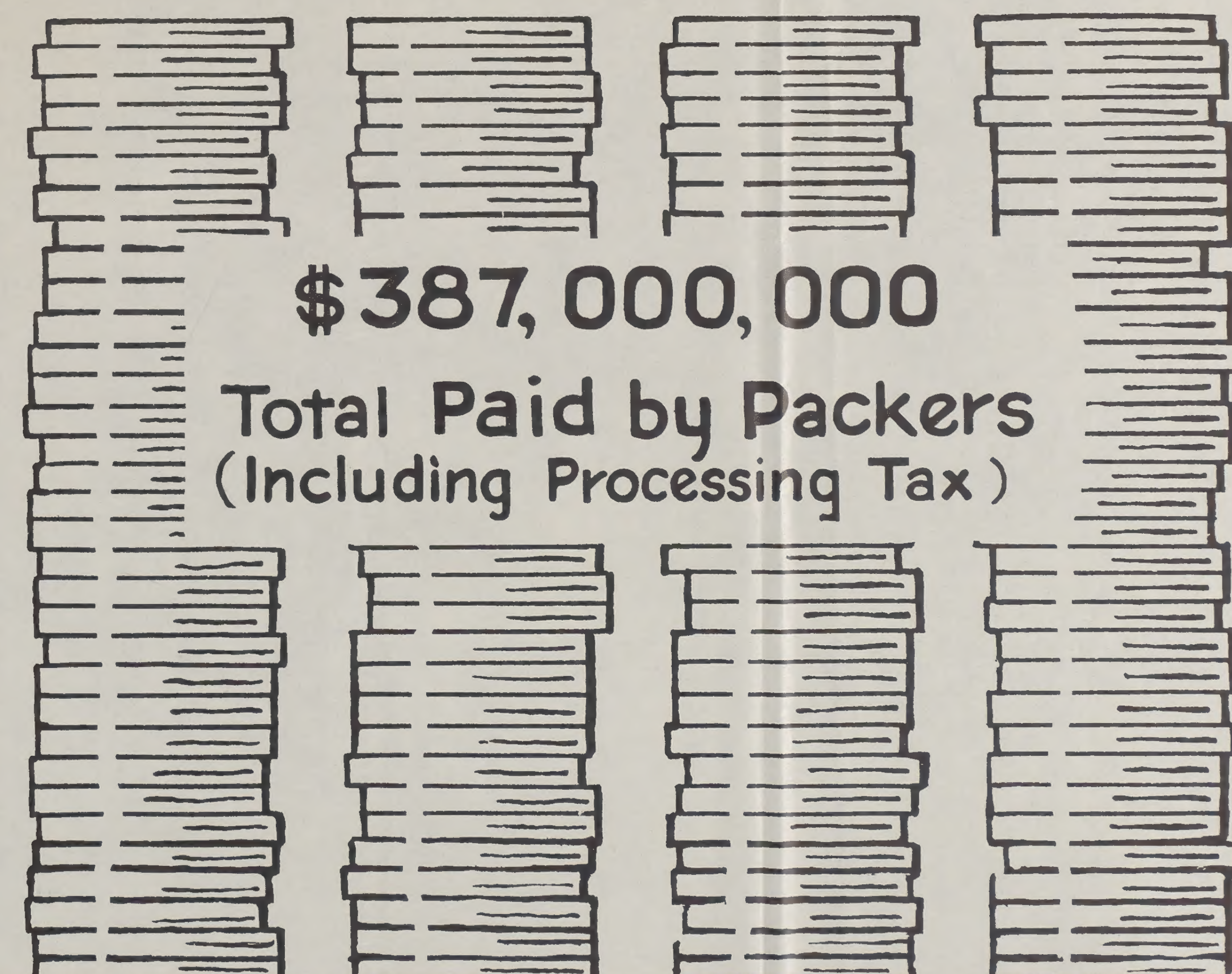
Inspected Hog Slaughter, and Total Paid by Packers, for
first 8 Months, 1933 and 1934



1933*



1934*



* First 8 months

HOG NUMBERS FOLLOW CHANGES IN CORN PRODUCTION

BUSHELS
BILLIONS

2.50
2.25
2.00
1.75

CORN FED AS GRAIN OR FORAGE



HEAD
MILLIONS

52.5
45.0
37.5
30.0

HOGS SLAUGHTERED UNDER FEDERAL INSPECTION



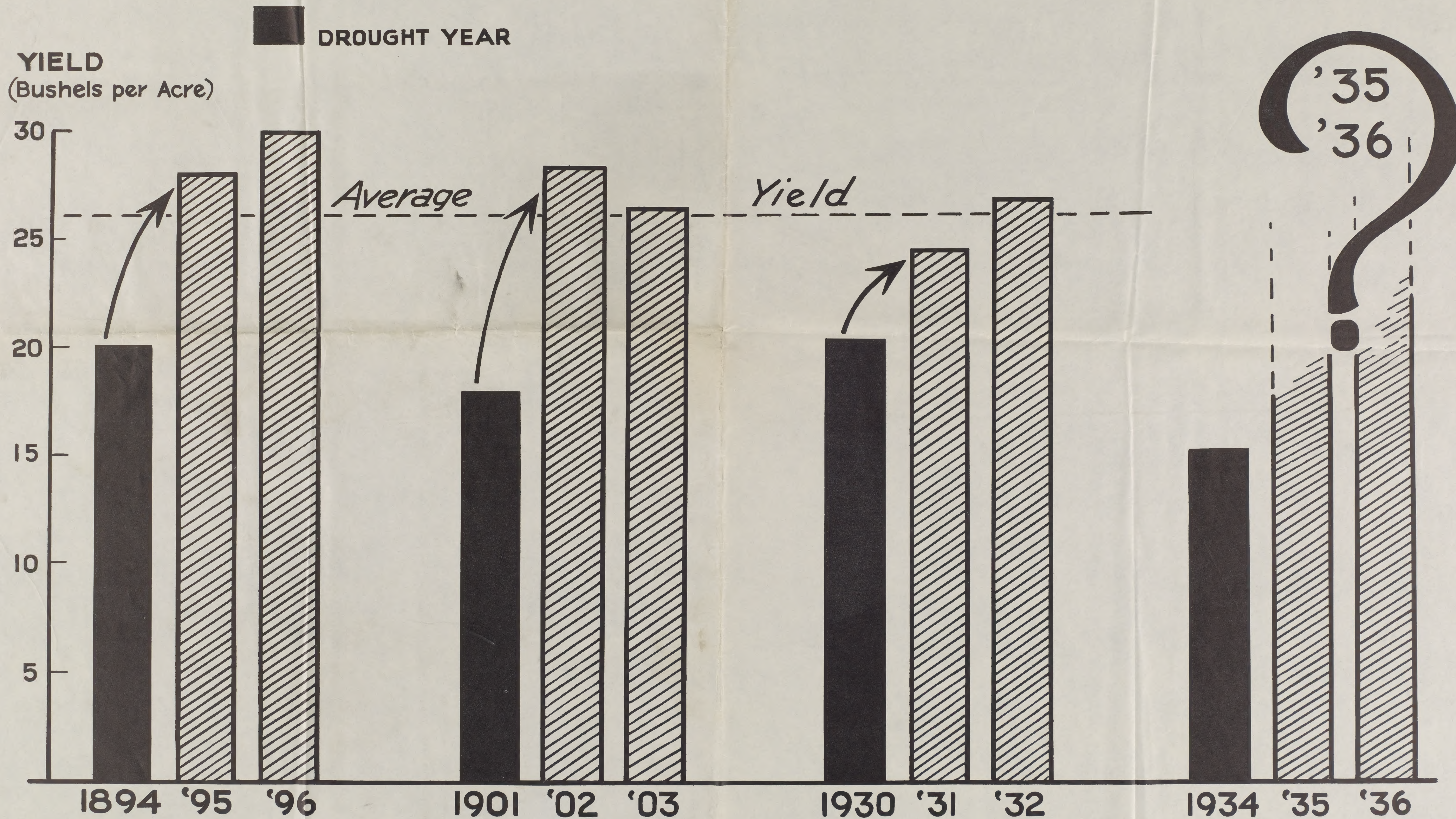
1920-21

1925-26

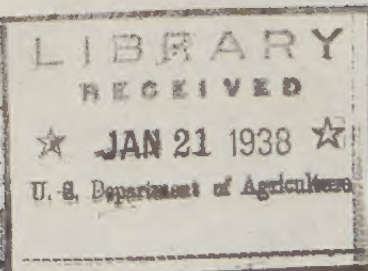
1930-31

1935-36

CORN YIELDS HAVE INCREASED FOLLOWING DROUGHT YEARS



1.84
171



R. C.—2.5

WILL HISTORY REPEAT ITSELF?

CORN
PRODUCTION
(MILLION BUSHELS)

2,500

2,000

1,500

1,000

500

0

ACRES (MILLION)

10

20

30

40

50

60

70

80

SEVERE DROUGHT, 1894

PRICE
45.1¢

1,615,016,000 Bu.

2,534,762,000 Bu.

PRICE
25¢

0

10

20

30

40

50

60

70

80

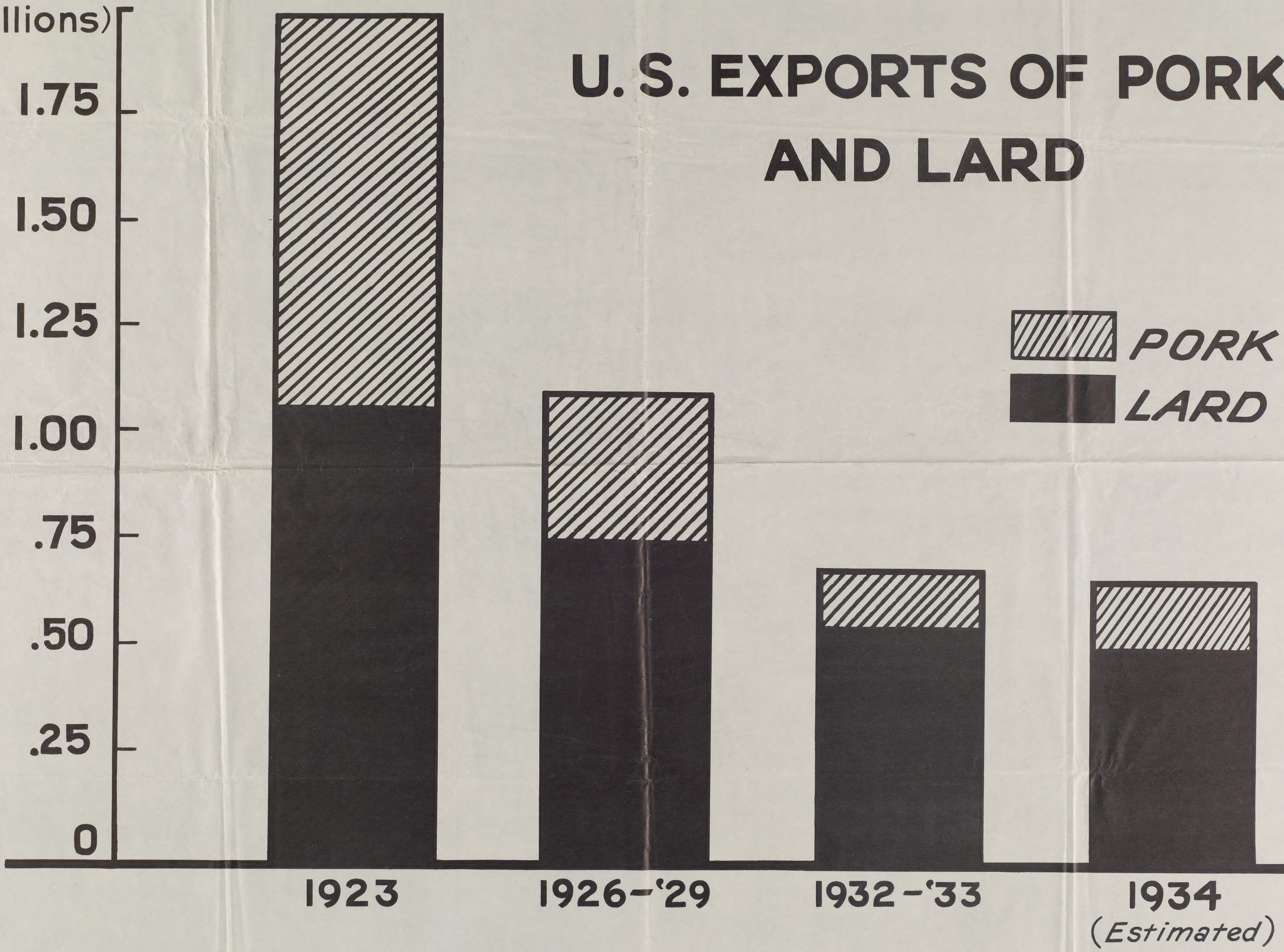
90

1895

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POUNDS
(Billions)

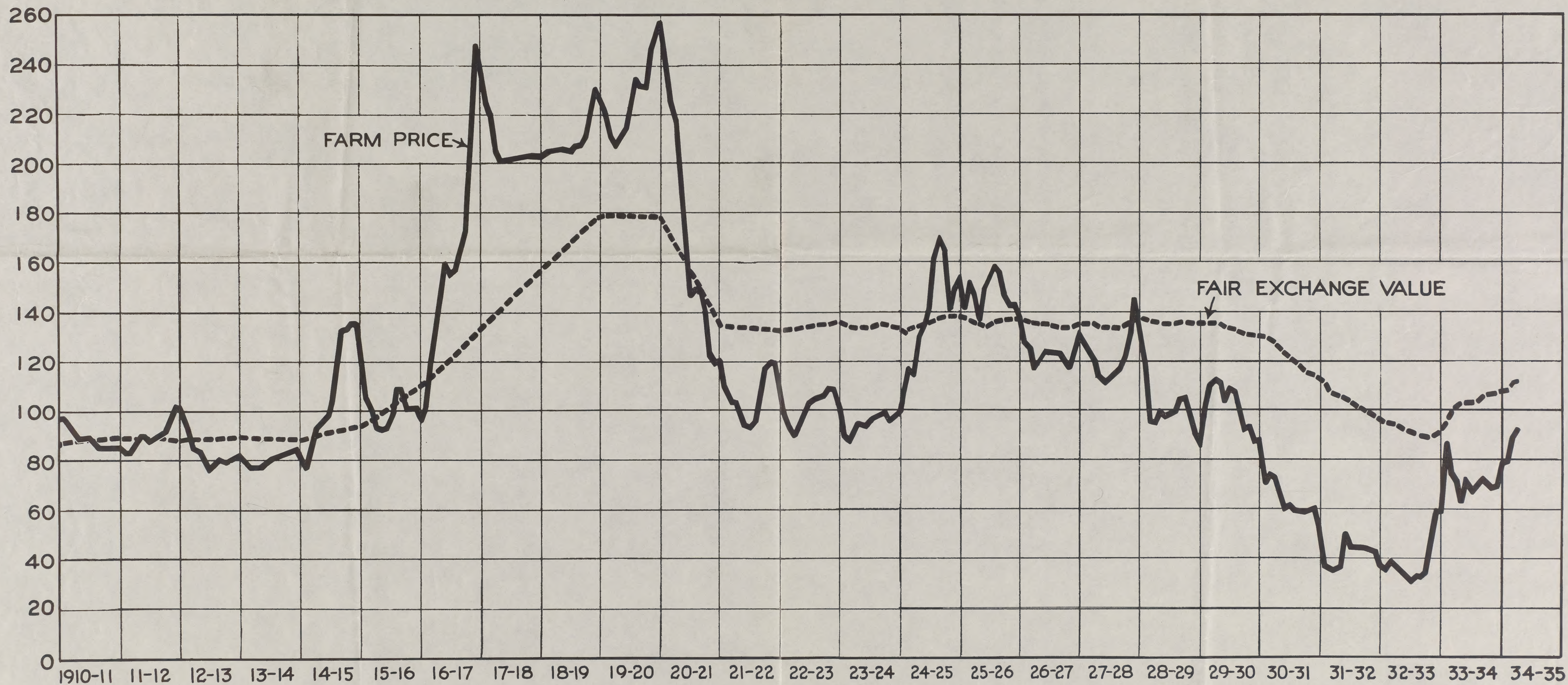
U. S. EXPORTS OF PORK AND LARD



RC-3.1
AGRICULTURAL ADJUSTMENT ADMINISTRATION

WHEAT-FARM PRICES AND FAIR EXCHANGE VALUE JULY 1910 TO DATE

CENTS
PER
BUSHEL



HOW FUNDS FROM WHEAT PROCESSING TAX WERE USED 1933-1934

DOLLARS
Millions

100

90

80

70

60

50

40

30

20

10

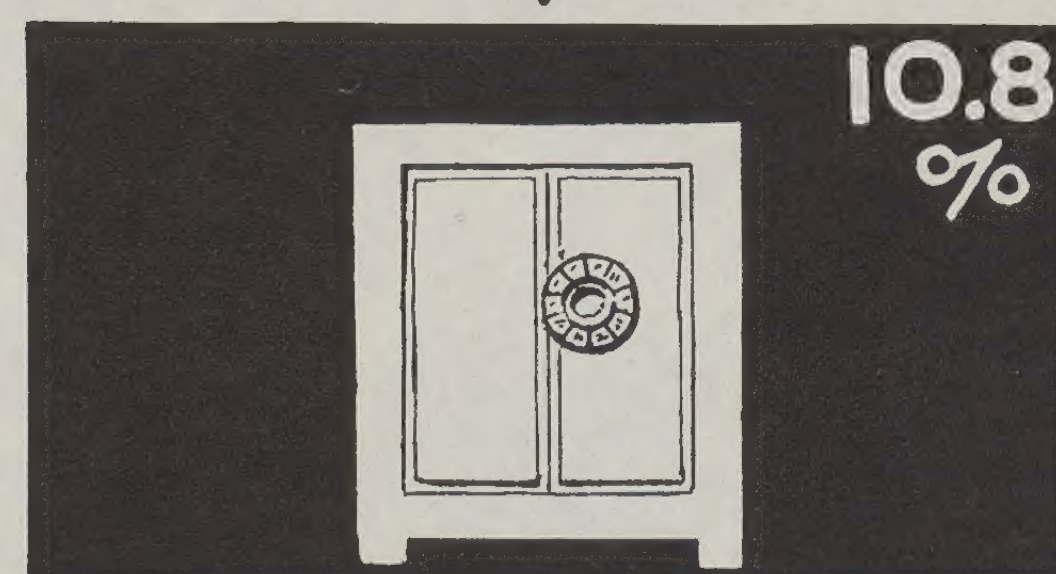
0



Adjustment Payments
to Farmers
\$ 98,600,000

(78.1 % of
total Funds)

Reserves
to be refunded
on Floor Stocks
\$13,600,000



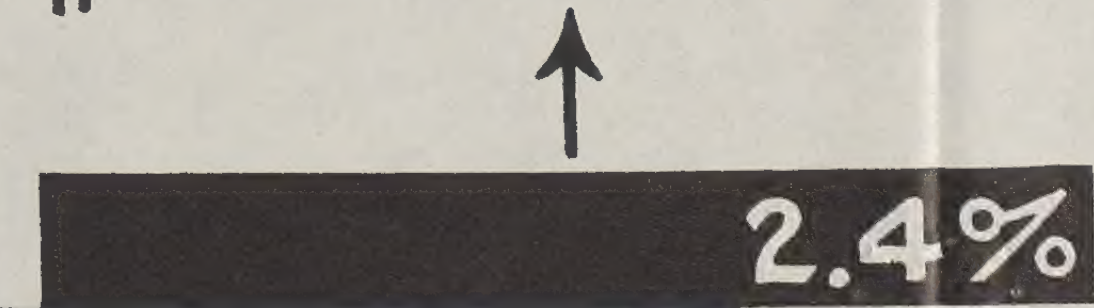
10.8
%

Refunds on
Exports and to
promote Exports
\$8,500,000



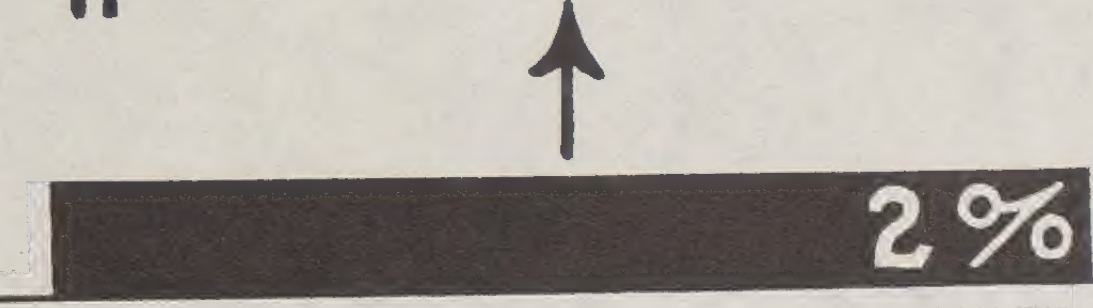
6.7
%

Cost of
Administration
\$ 3,000,000



2.4%

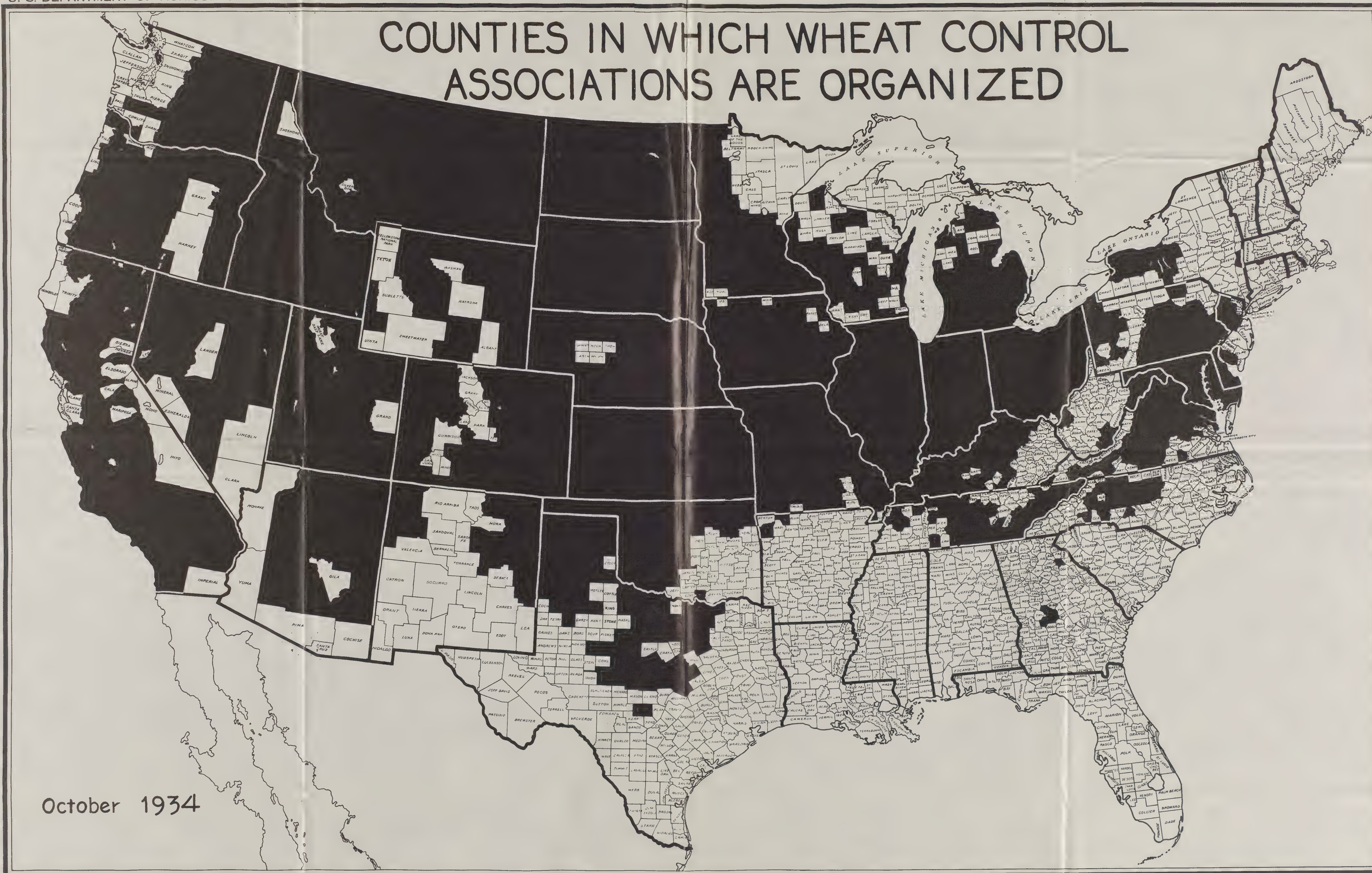
Refunds
on Relief Flour
\$2,500,000



2%

U. S. DEPARTMENT OF AGRICULTURE

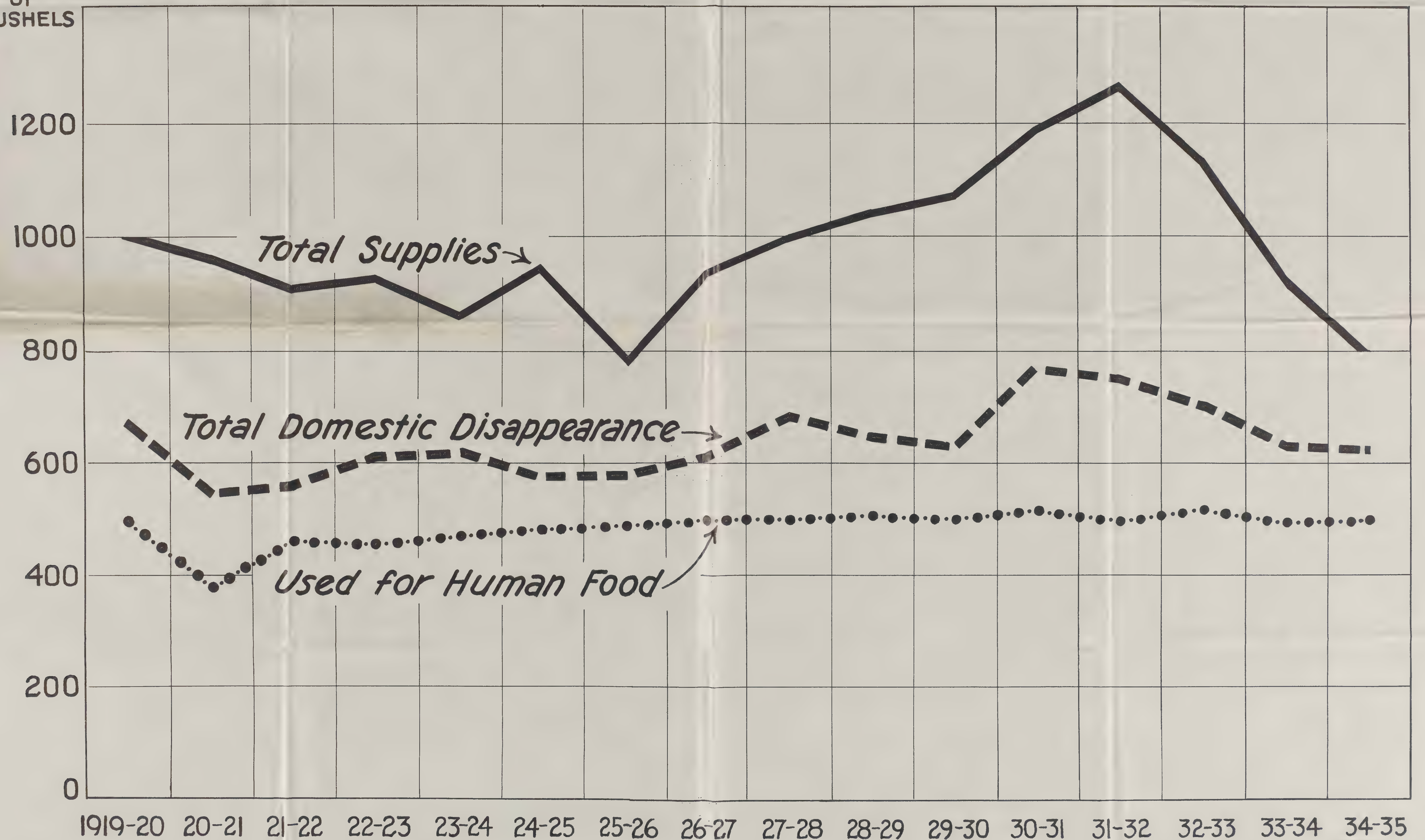
COUNTIES IN WHICH WHEAT CONTROL ASSOCIATIONS ARE ORGANIZED



October 1934

WHEAT—TOTAL SUPPLIES AND CONSUMPTION UNITED STATES, BY CROP YEARS 1919 TO DATE

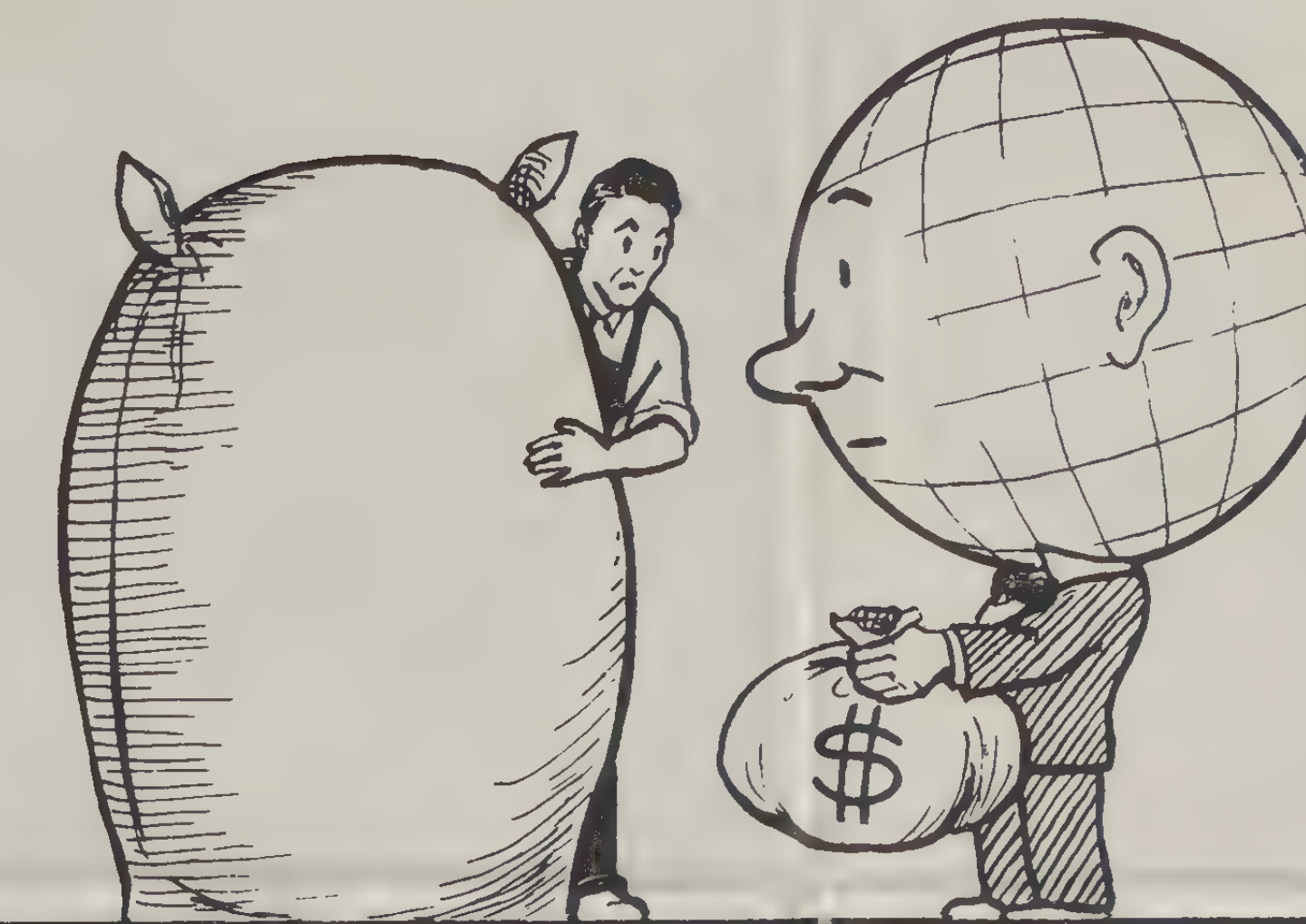
MILLIONS
OF
BUSHELS



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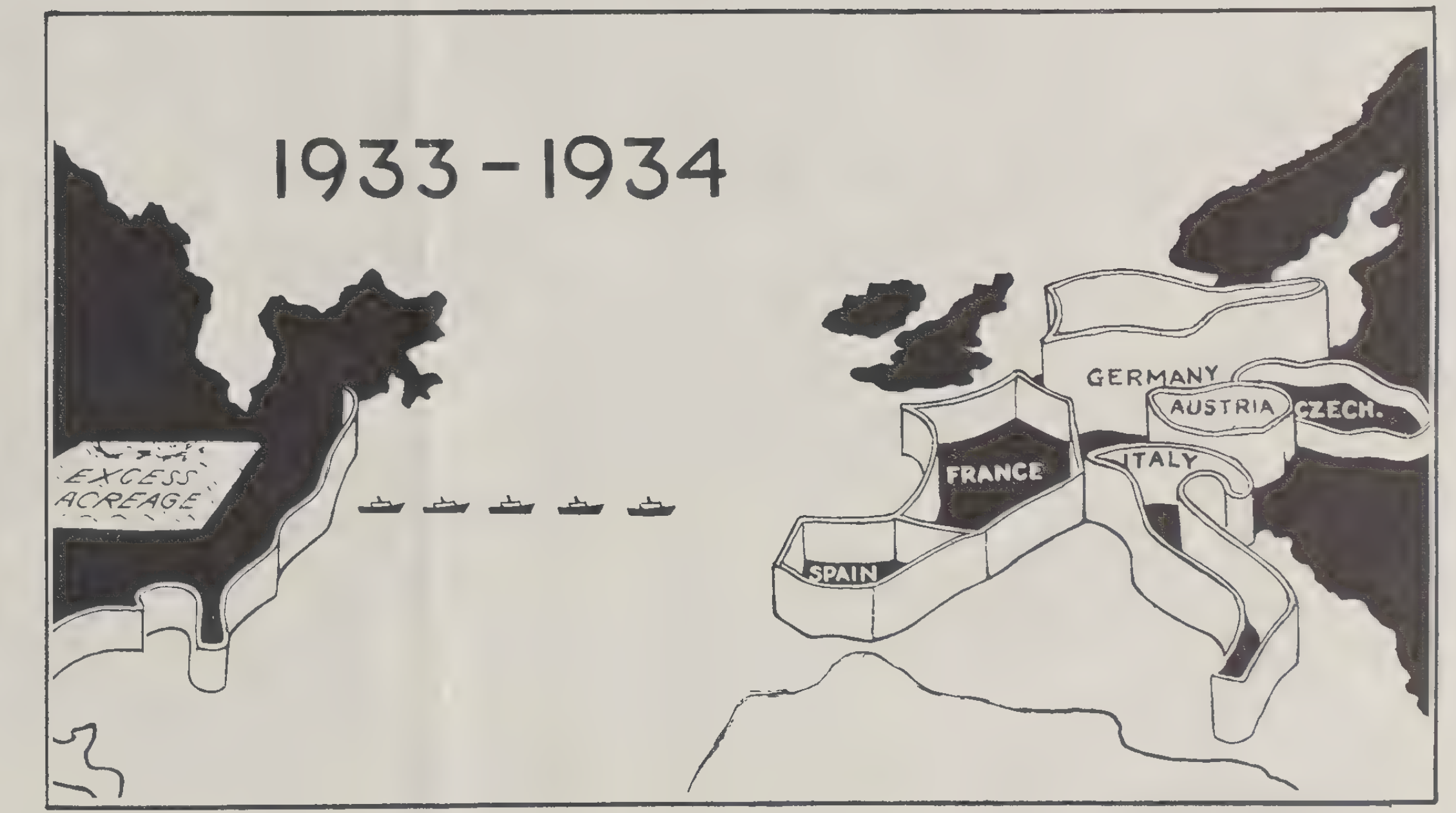
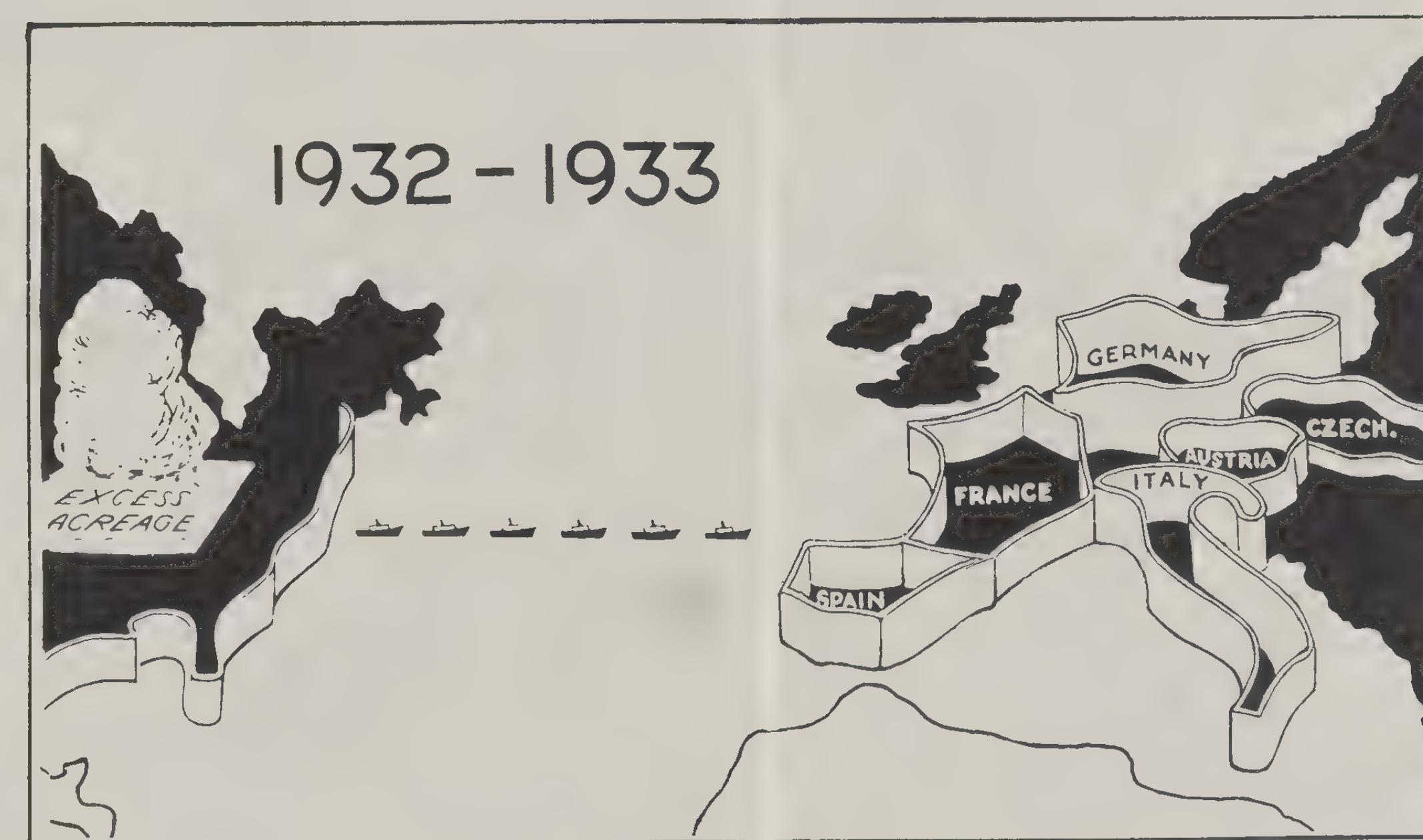
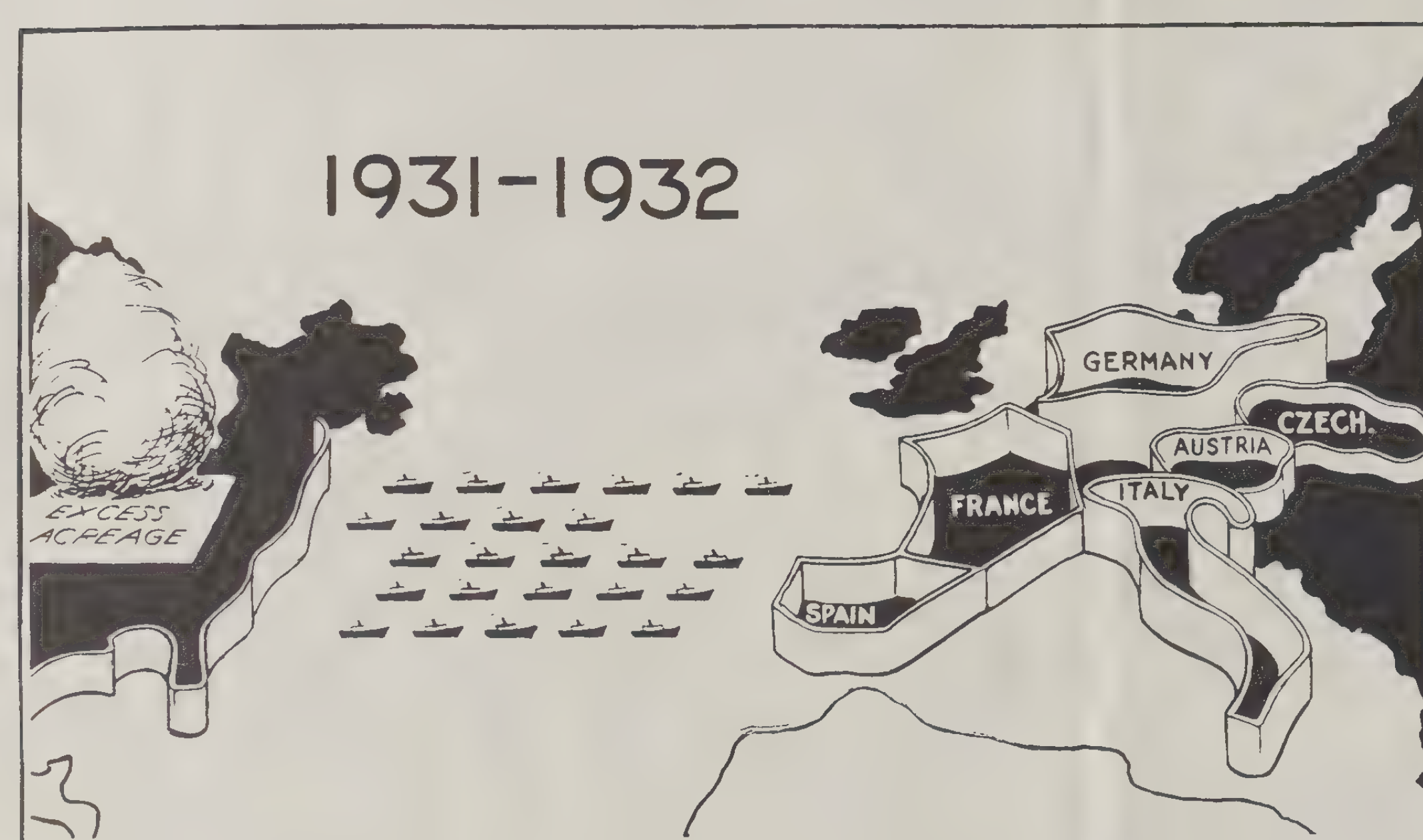
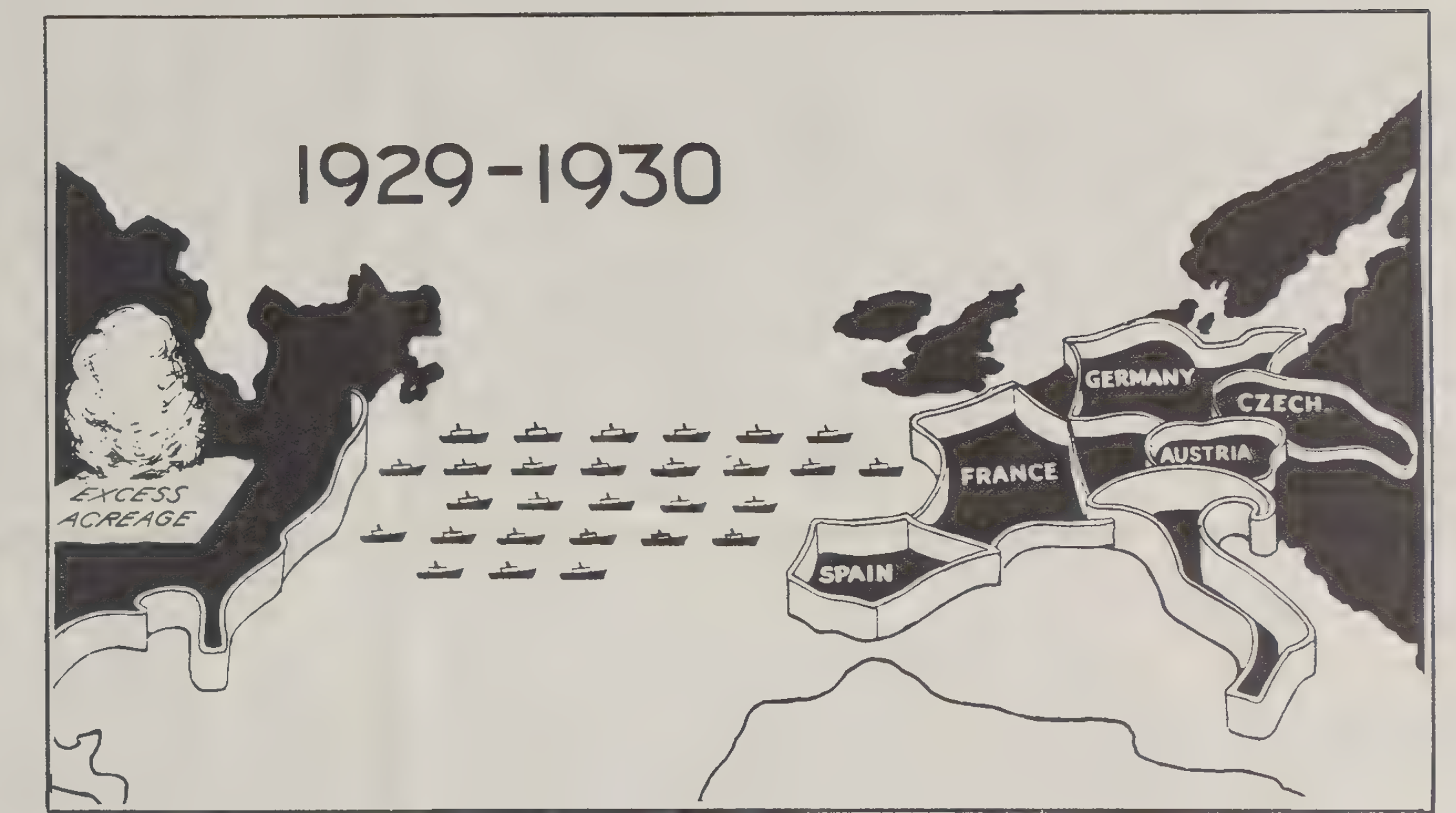
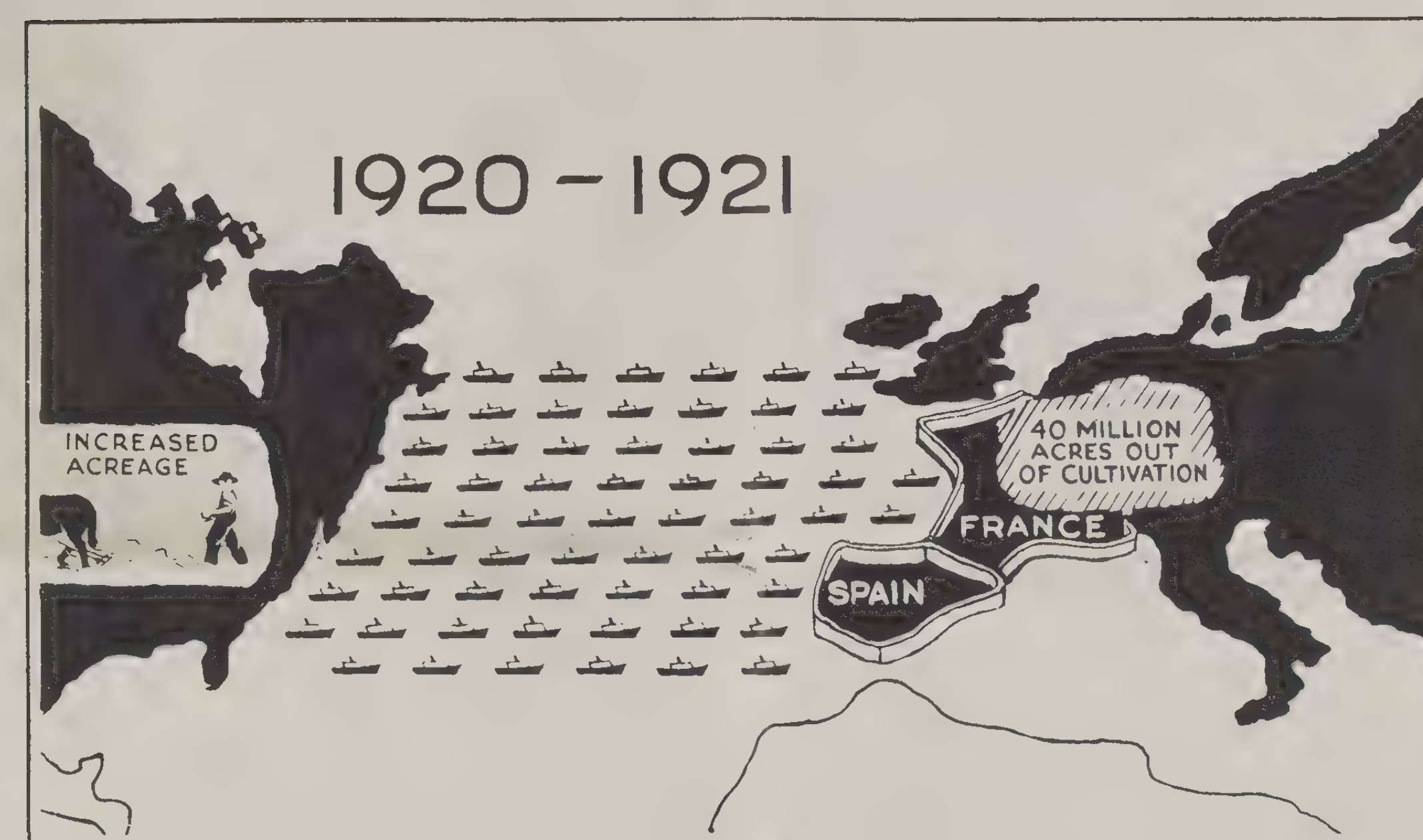


LARGE WHEAT SUPPLIES BRING LOW PRICES



* Average, July 1 to Nov. 30, 1934, in terms of gold

STILL FENCED OUT: WHY WE MUST CONTINUE TO CONTROL PRODUCTION



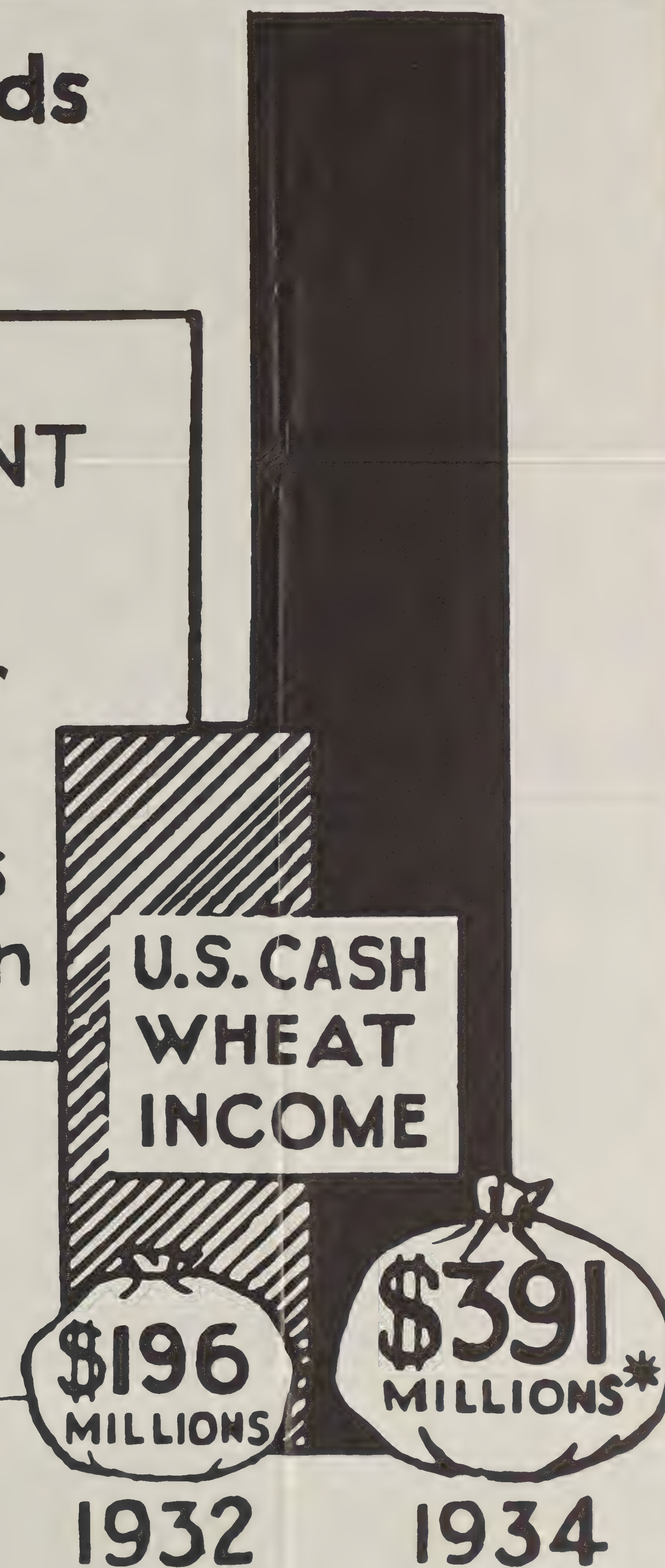
Wheat Adjustment Safeguards Wheat Income

HIGHLIGHTS OF WHEAT ADJUSTMENT

- 1 Adjusts Production to Demand
- 2 Increases Farm Purchasing Power
- 3 Provides Adequate Supplies
- 4 Encourages Sound Farm Practices
- 5 Is Based on Voluntary Cooperation



* Includes Benefit Payments



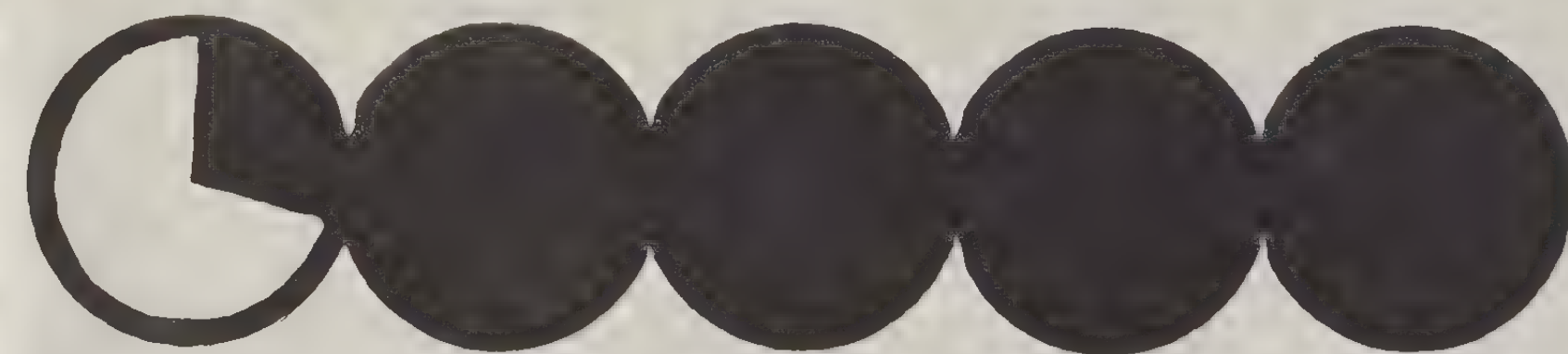
1.84
A-1

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A Fraction of a Cent Pays the Wheat Processing Tax

Price per Pound

5 cents



Tax is White

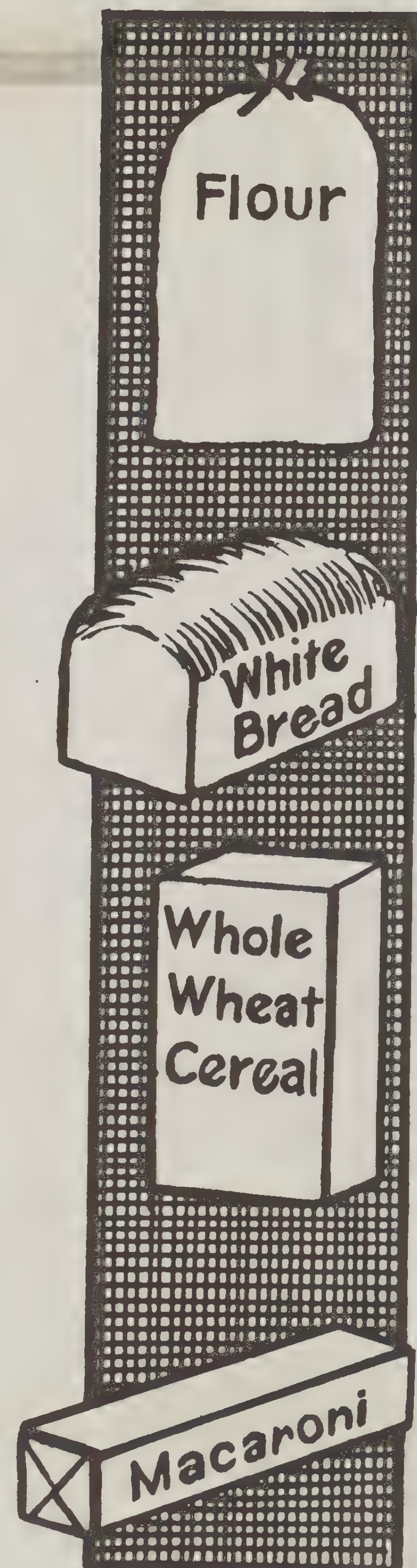
8 cents



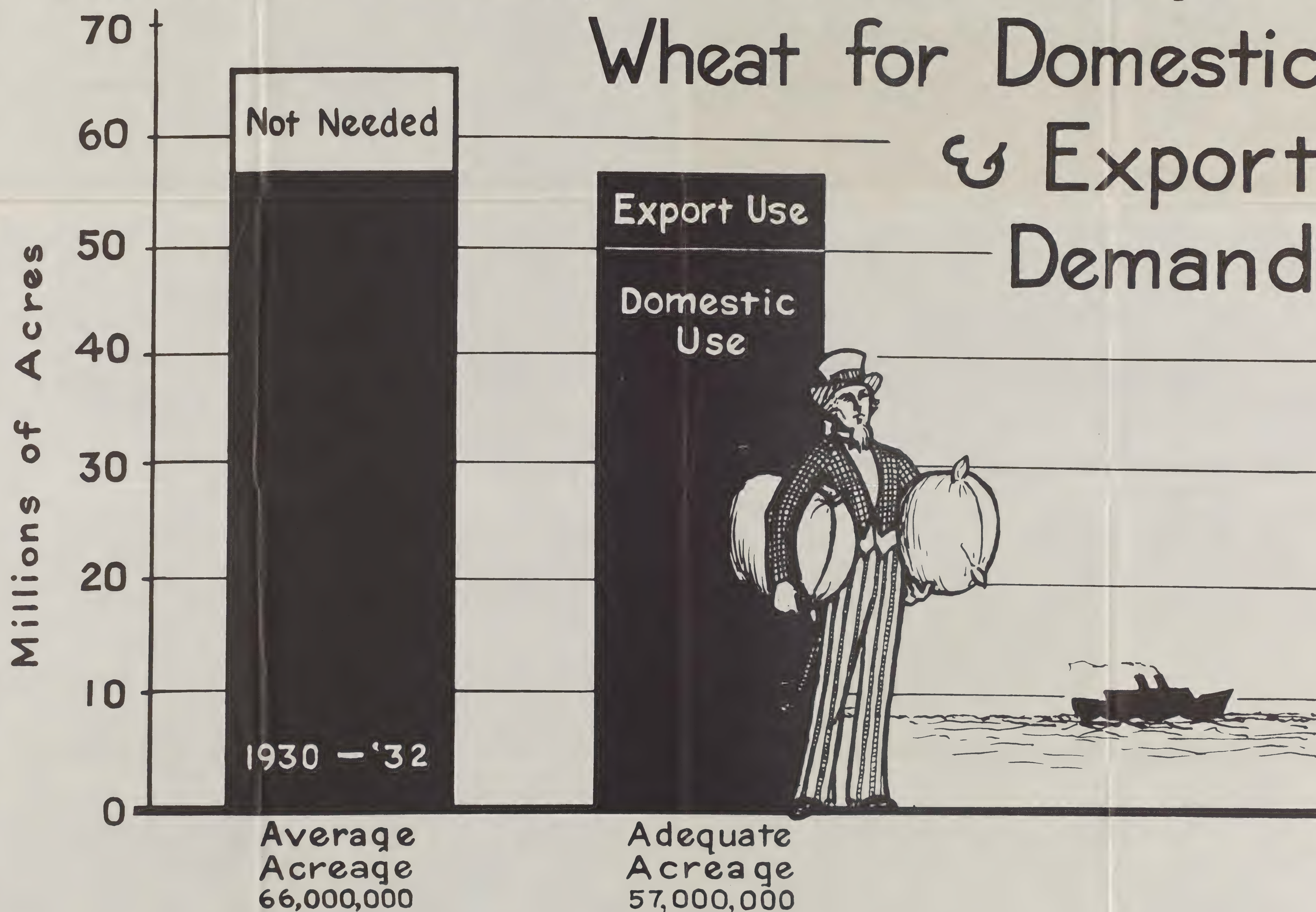
14 cents



16 cents



Adjusted Acreage Provides Adequate Wheat for Domestic & Export Demand



1.84
721

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RC-3.11

AGRICULTURAL ADJUSTMENT ADMINISTRATION

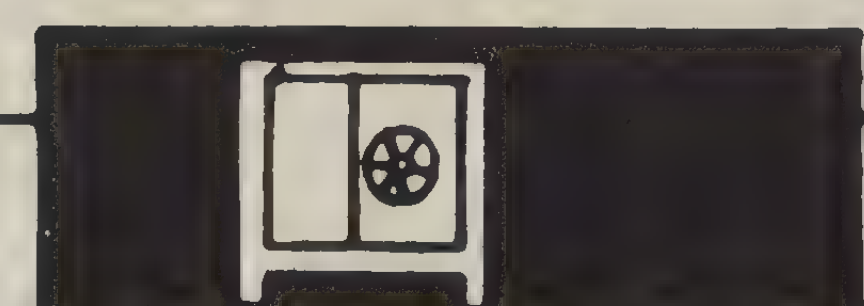
DOLLARS
Millions

200
180
160
140
120
100
80
60
40
20
0

USE OF WHEAT PROGRAM FUNDS 1933 & 1934



Adjustment
Payments
to Farmers



Reserves to
be refunded
on Floor Stocks



Refunds on
Exports and to
promote Exports



Cost
of
Administration

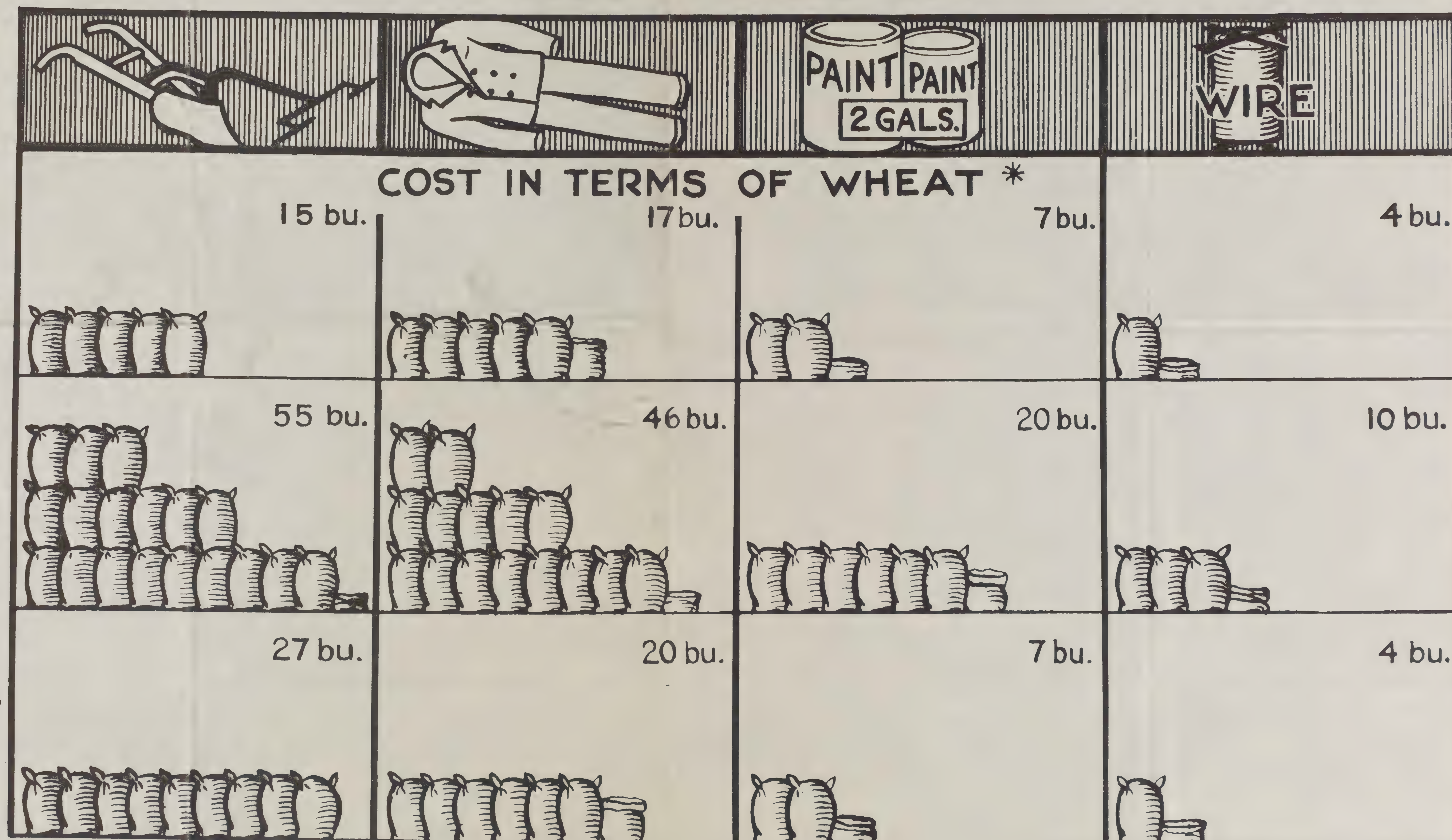


Refunds
on
Relief Flour

BUYING POWER OF WHEAT

(Not Including Benefit Payments)

ARTICLES FARMERS BUY



* Each sack represents 3 bushels

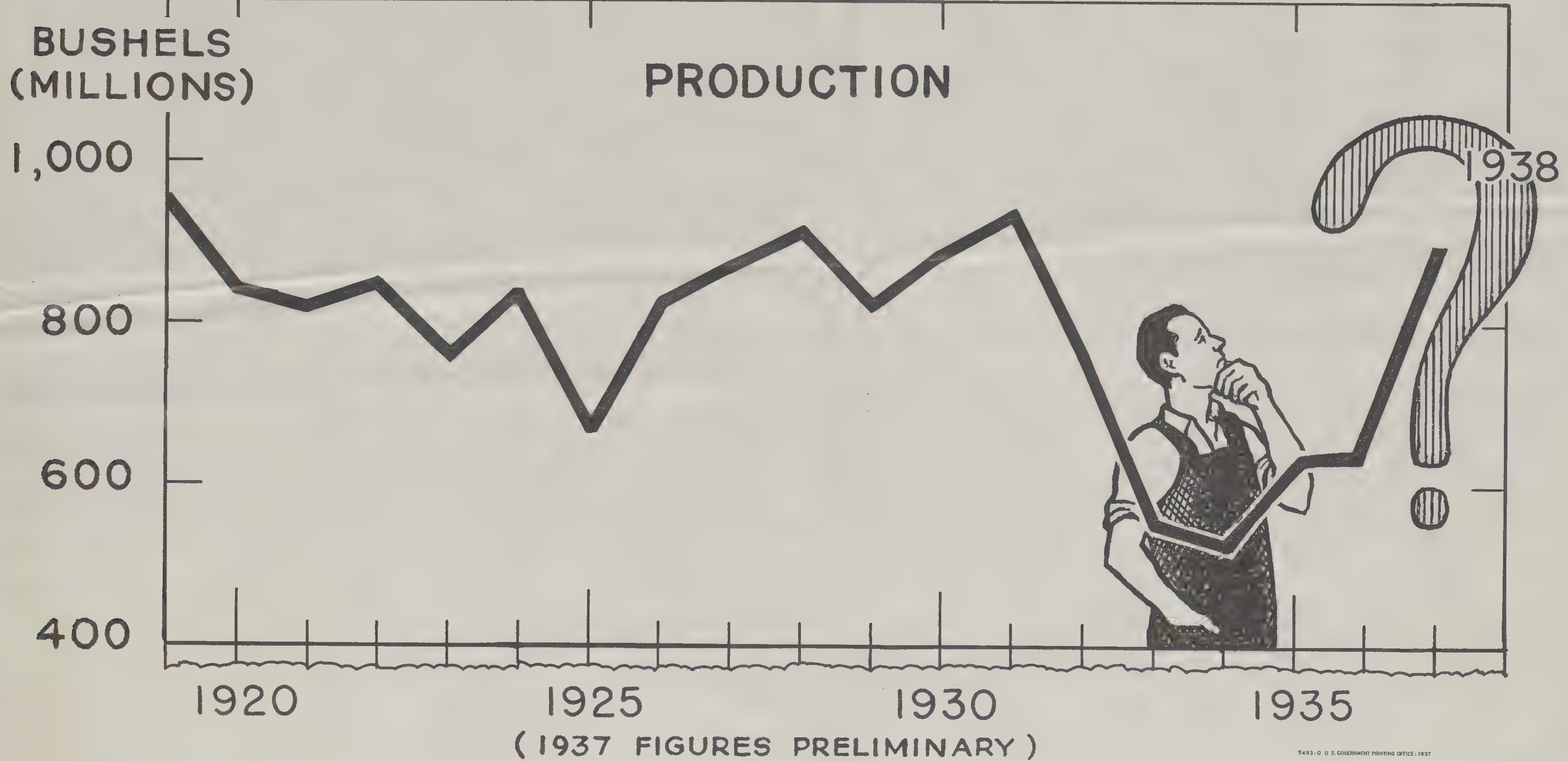
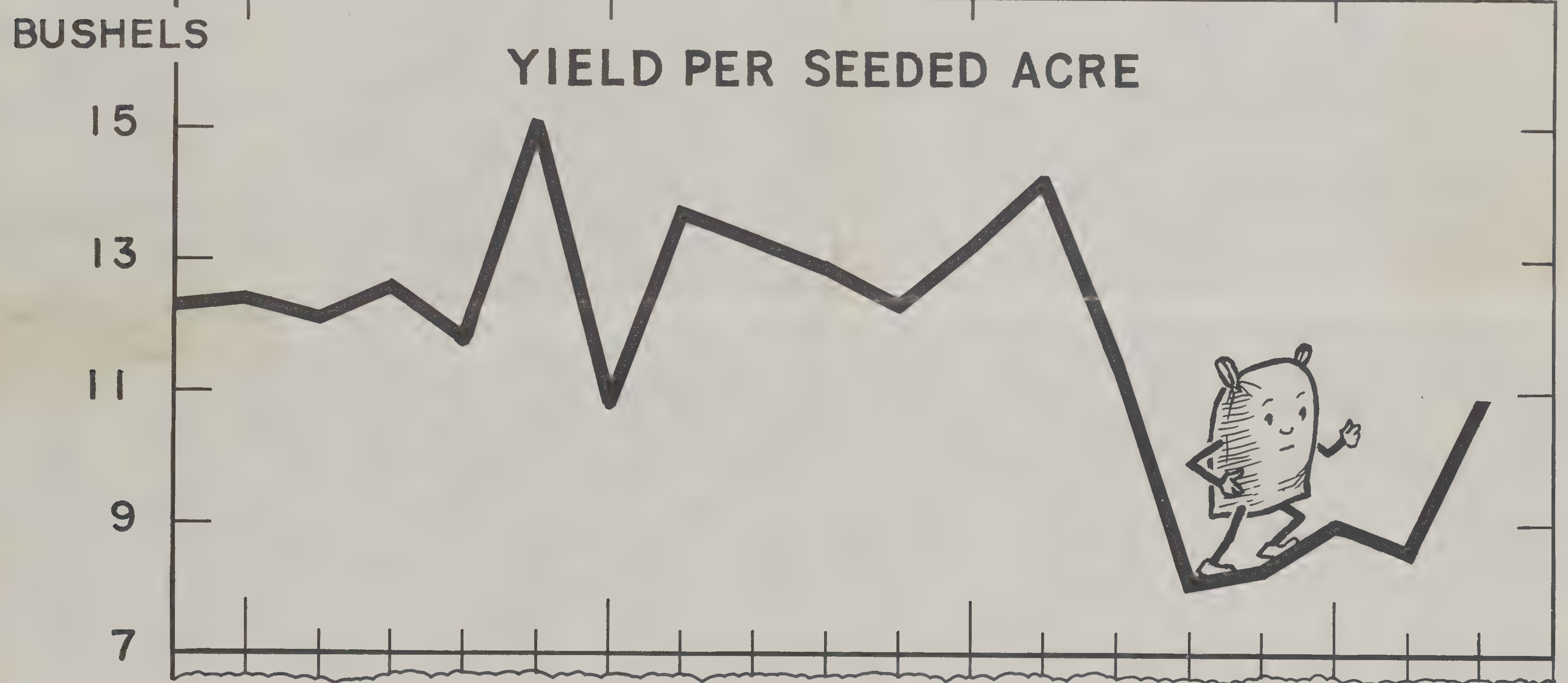
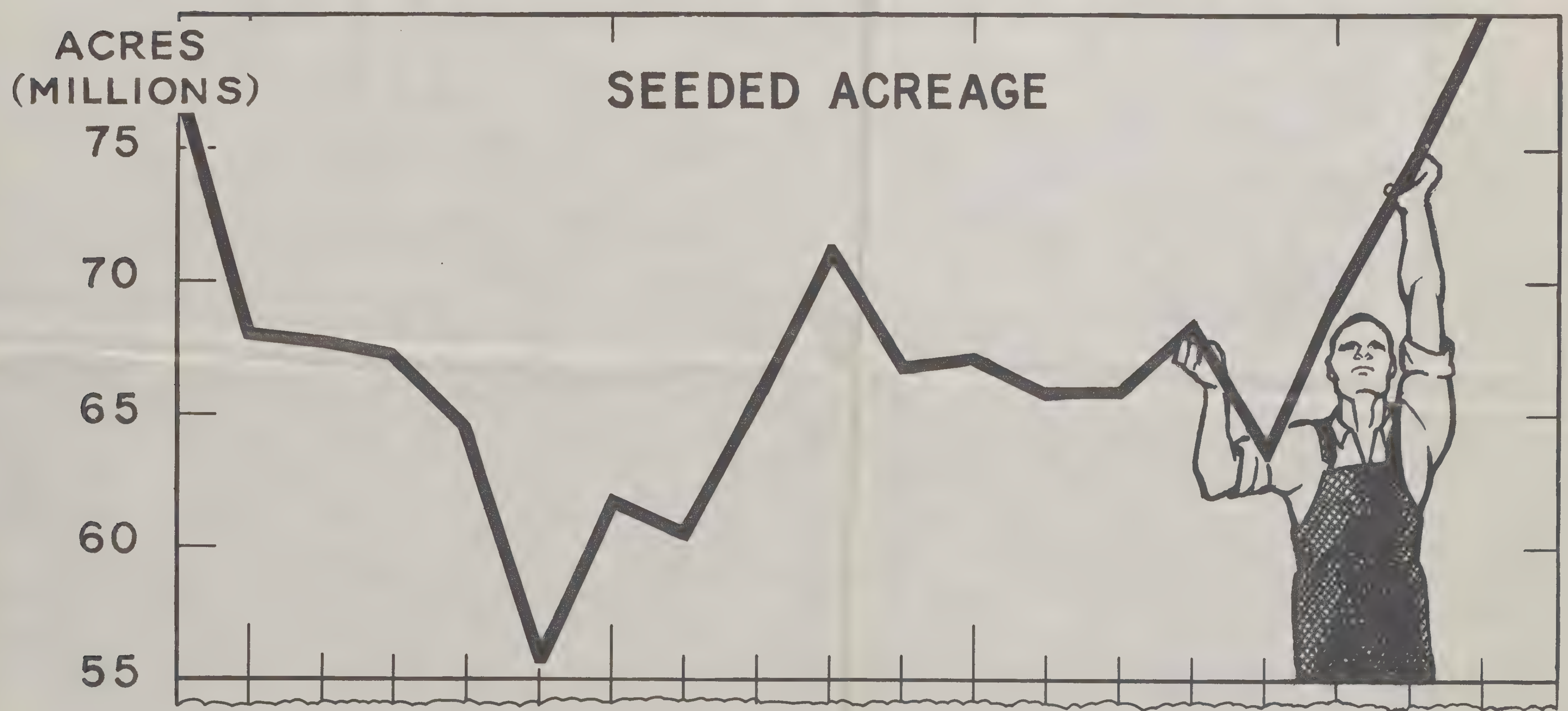
† First six months

1.84/

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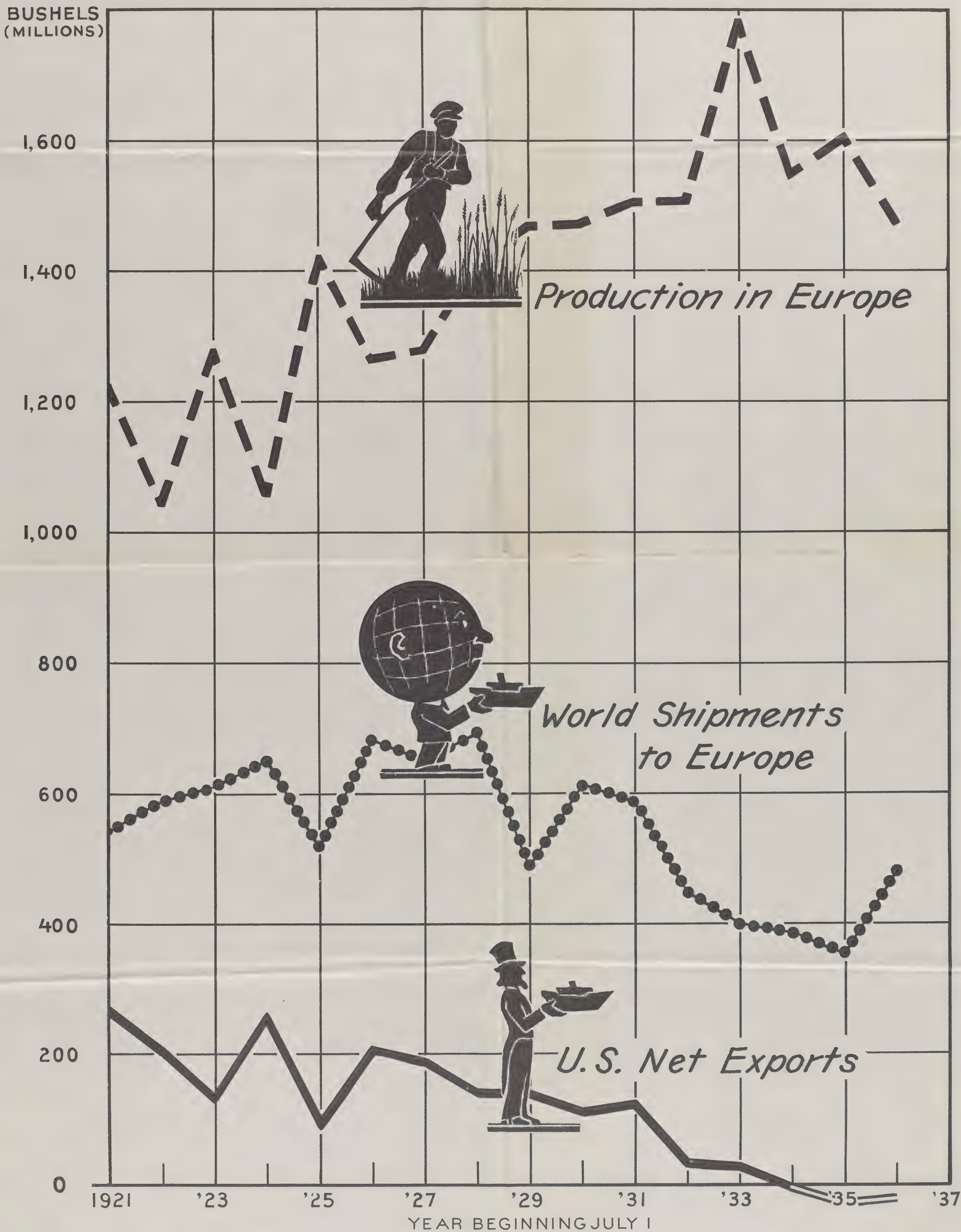
RC 3.14 AAA

WHEAT ACREAGE, YIELD, AND PRODUCTION INCREASE



RC-3.15 AAA

WHEAT: EUROPEAN PRODUCTION; WORLD SHIPMENTS TO EUROPE; AND U. S. NET EXPORTS



PRODUCTION IN EUROPE INCLUDES RUSSIAN SHIPMENTS

1.24
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WORLD WHEAT PRICES DEPEND ON SUPPLIES

SUPPLY
(BUSHELS)
(MILLIONS)



PRICE
(CENTS PER
BUSHEL)

4,800

120

4,400

100

4,000

80

3,600

60

WORLD SUPPLY

WORLD PRICE

1922-23

'25-26

'28-29

'31-32

'34-35

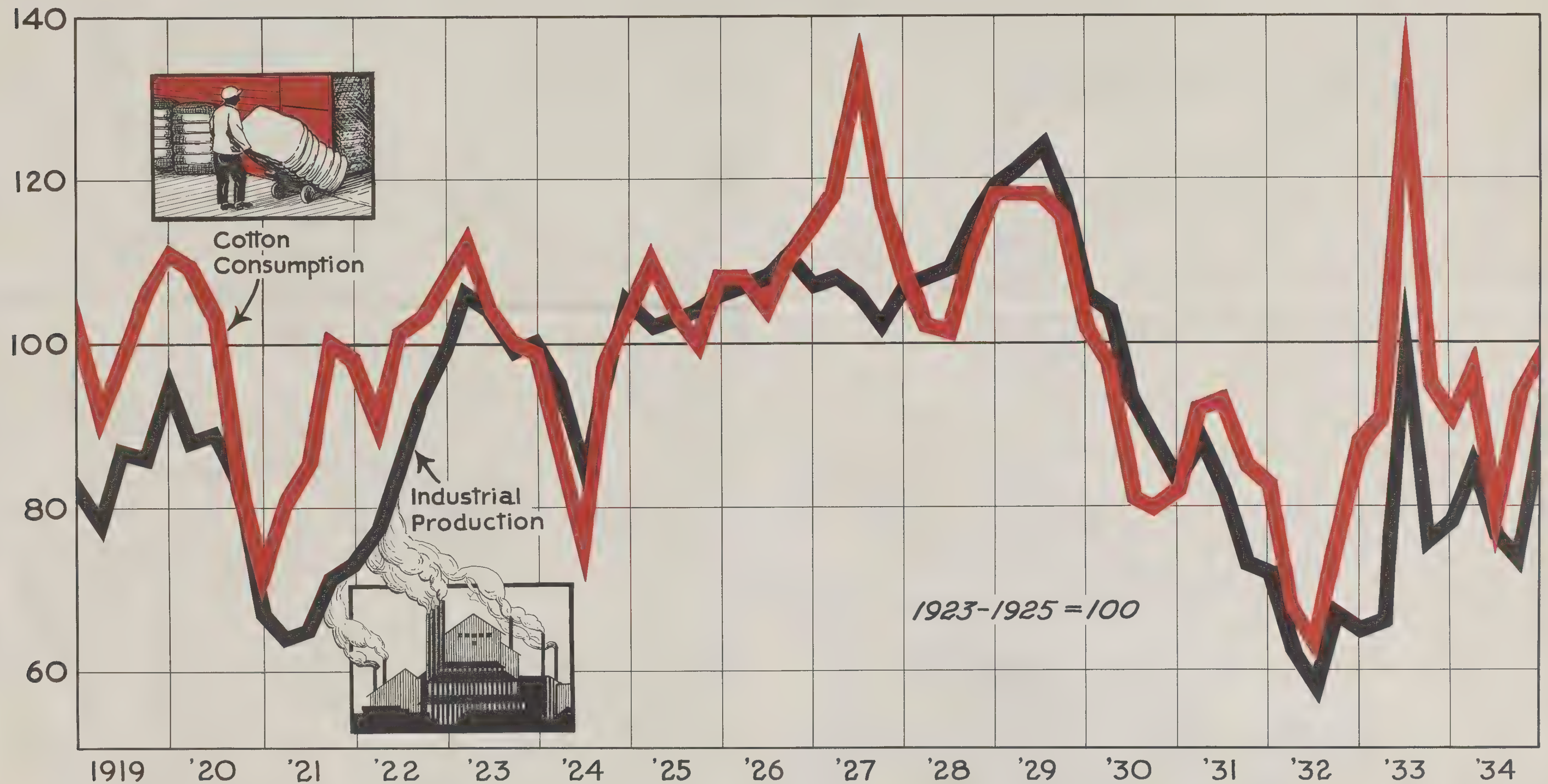
'37-38

1936-'37 FIGURES PRELIMINARY

184
R21

Cotton Consumption and Industrial Production Rise and Fall Together

INDEX

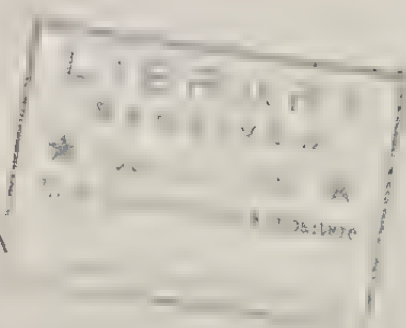


1923-1925 = 100

ANOTHER CHART NEXT MONTH

184
R21

R.C.-4.1-AAA



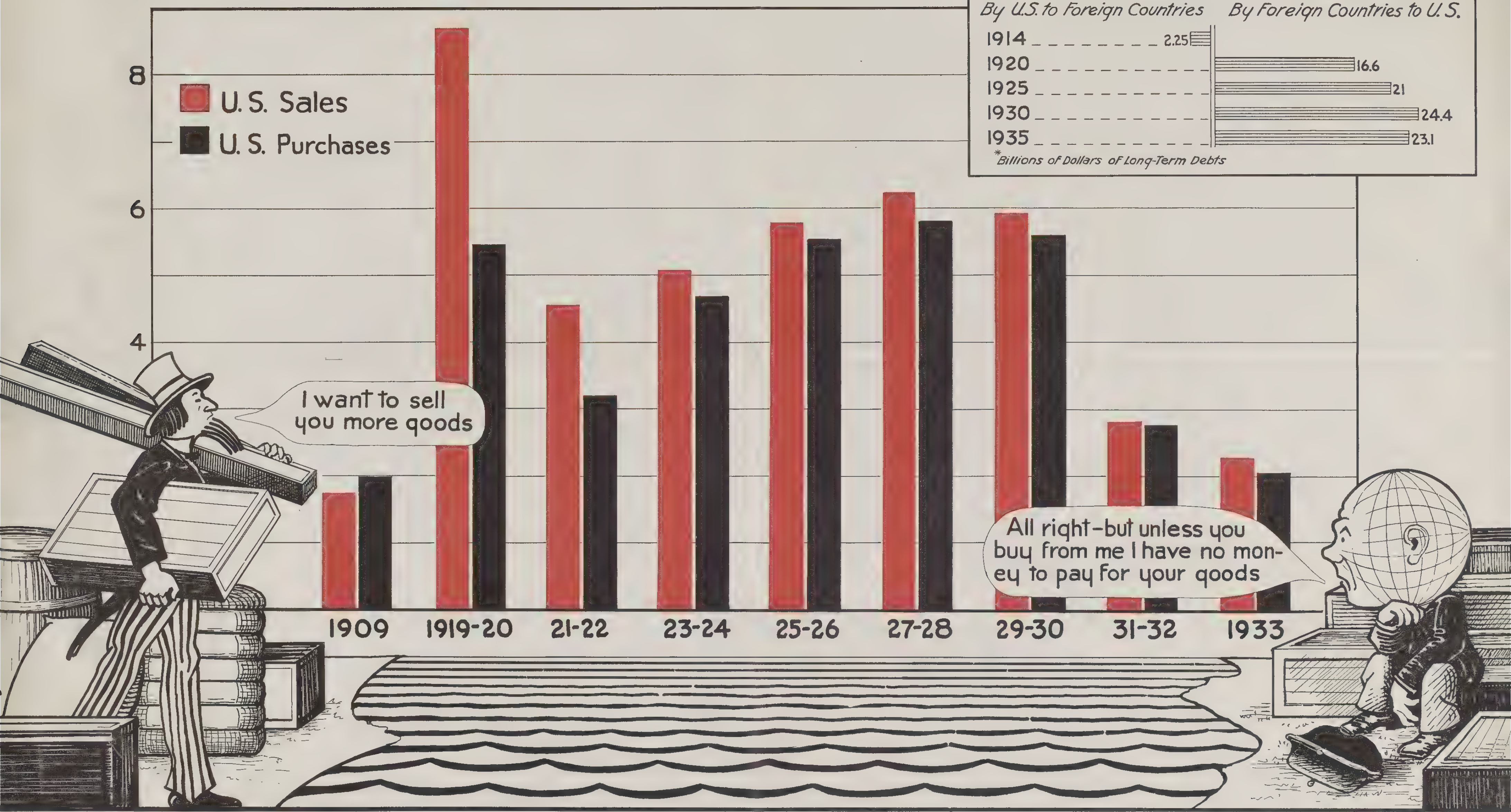
1.84
R21

The Decline In Our Foreign Sales

DOLLARS
(Billions)

NET BALANCE OWED*	
By U.S. to Foreign Countries	By Foreign Countries to U.S.
1914	2.25
1920	16.6
1925	21
1930	24.4
1935	23.1

* Billions of Dollars of Long-Term Debts

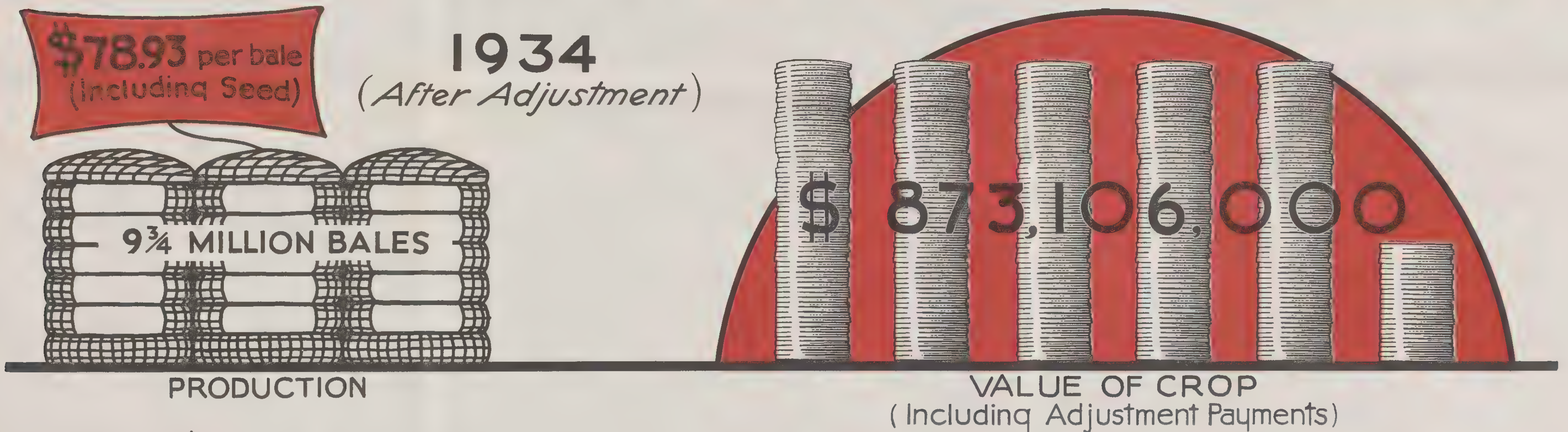


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R.C.-4.2-AAA

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ANOTHER CHART NEXT MONTH

INCREASE IN COTTON INCOME

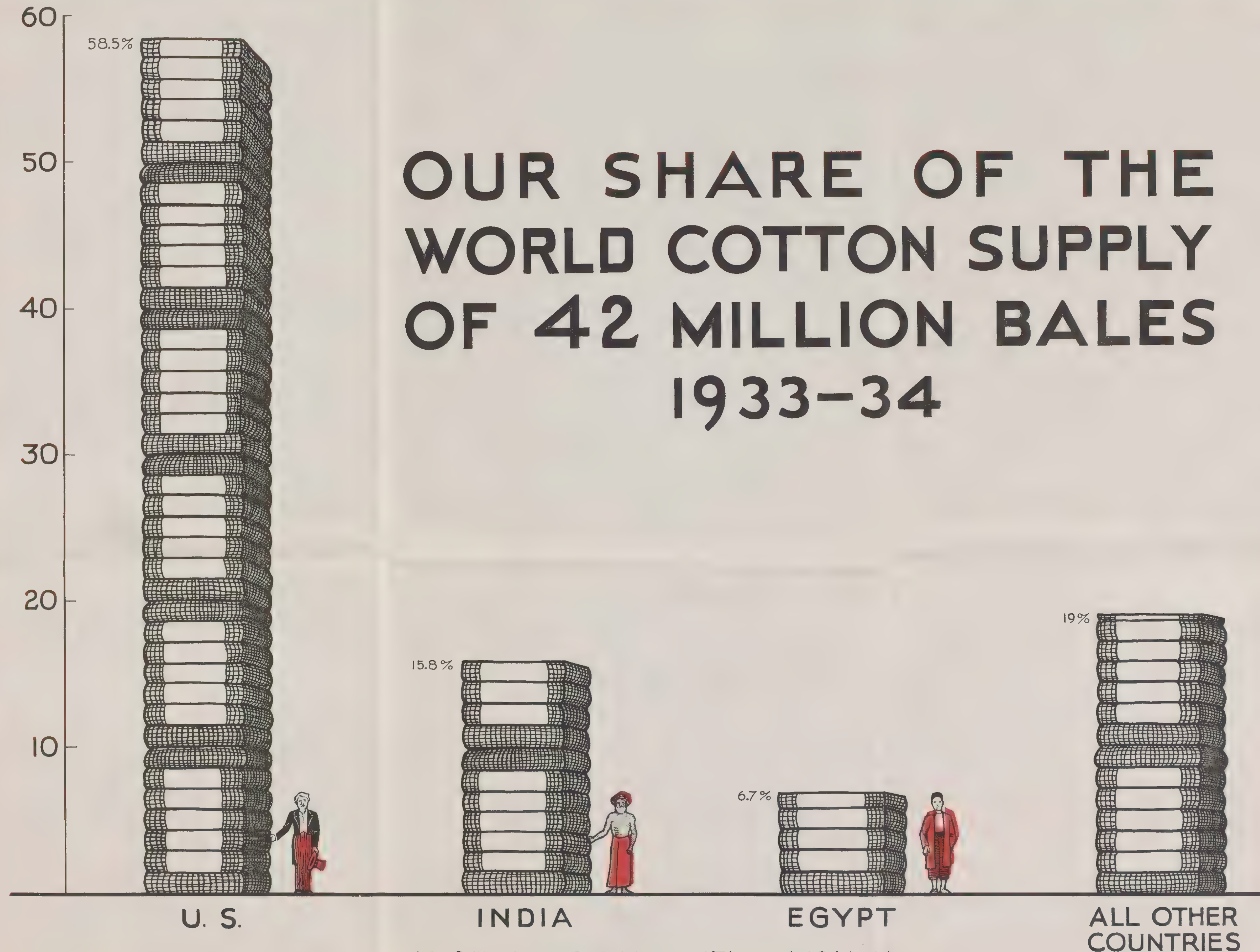


Each Bale—¾ Million Bales
Each Column of Coins—\$161,304,000

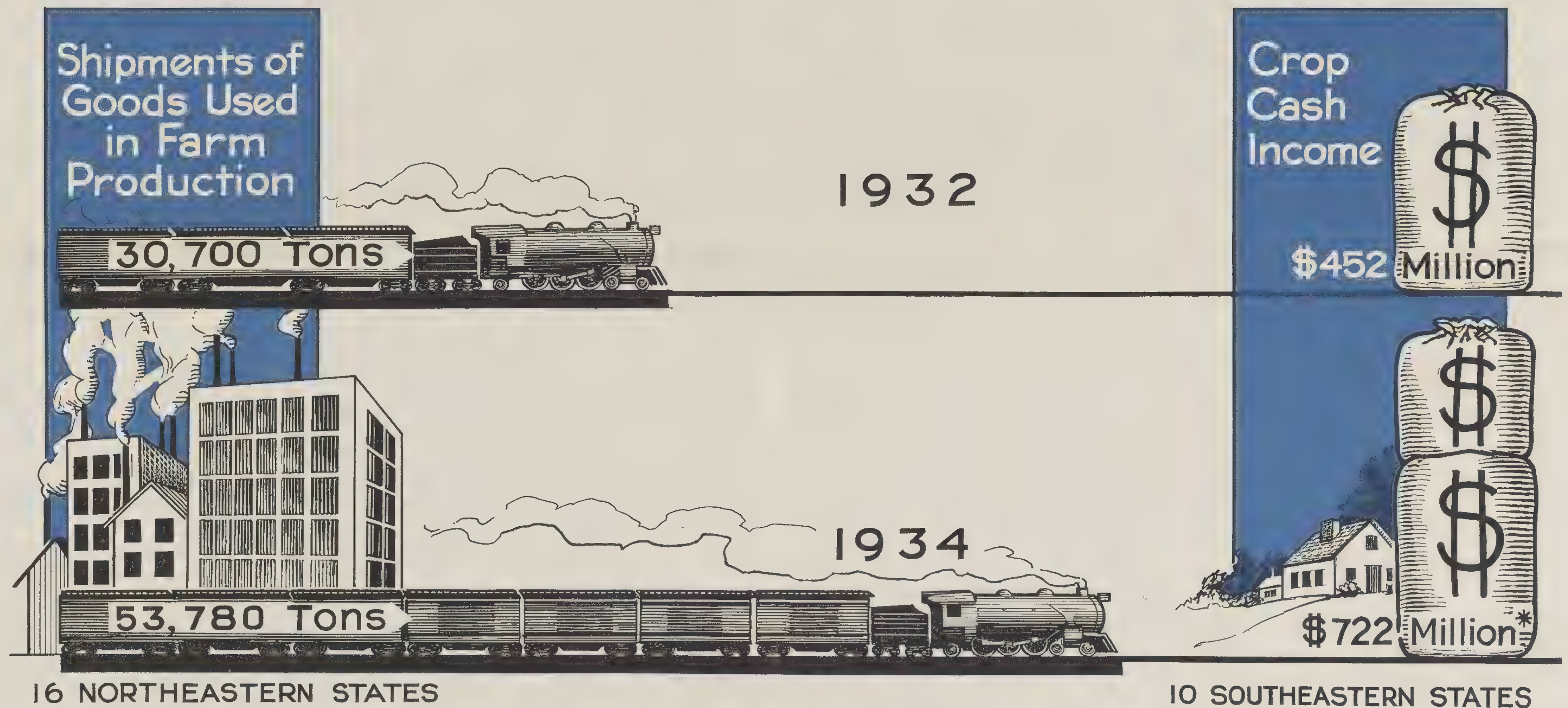
ANOTHER CHART NEXT MONTH

15325 - O U. S. GOVERNMENT PRINTING OFFICE : 1933

PER CENT OF
WORLD SUPPLY



Industry and Business Improve When *Farm Income* Rises



* Includes Benefit Payments

Cents

22

20

18

16

14

12

10

8

6

4

2

Cotton Prices At Liverpool

10 YEAR AVERAGE
1924-25 to 1933-34

AVERAGE for 1934-35

15.50

14.24

13.86

10.78

During the 1934-35 season
American and Brazilian
cotton prices at Liver-
pool averaged nearer the
ten-year average price
than did Egyptian or
Indian cotton

EGYPTIAN
(Uppers, Fair)

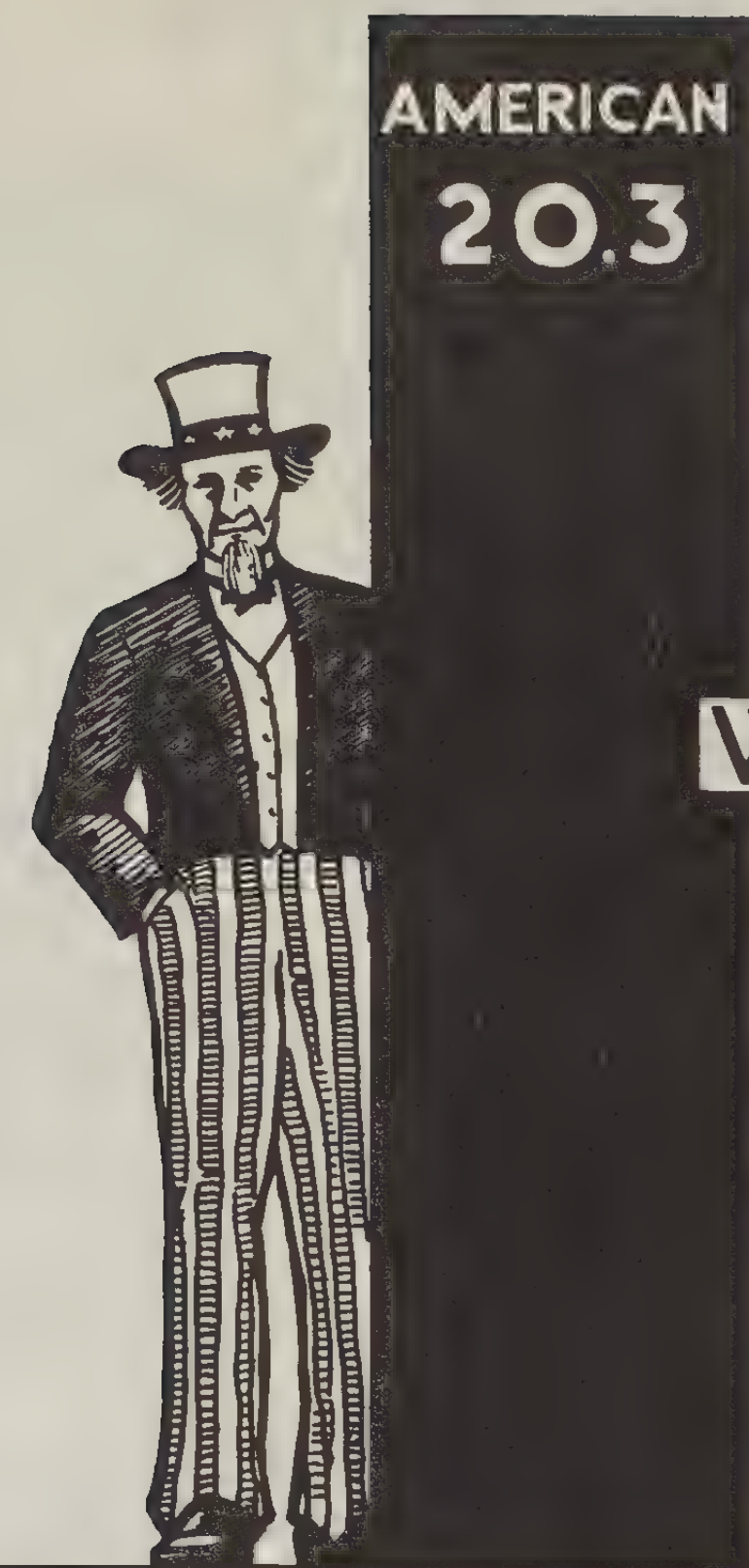
AMERICAN
(Middling)

BRAZILIAN
(Fair, Sao Paulo)

INDIAN
(Oomra, ¹/₂, Fine)

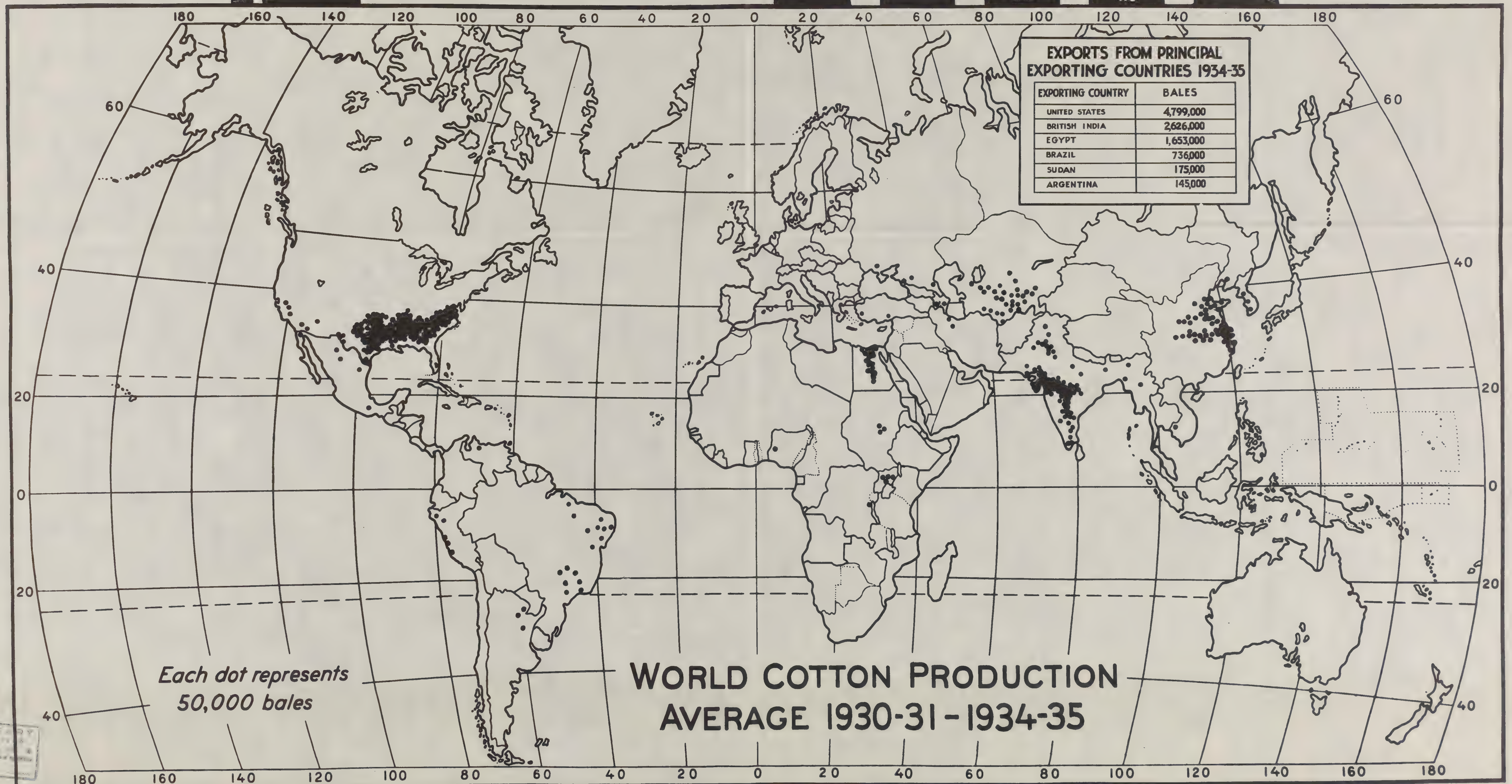
Another Chart Next Month

R.C.-4.6 AAA



WORLD COTTON SUPPLIES, 1934-35
(MILLION BALES)

**TOTAL
FOREIGN
19.4**



Bigger Farm Income in South Helps Business

CAR SALES
IN FARM STATES

FARM IMPLEMENT
SALES

RURAL
RETAIL
SALES

FERTILIZER
SALES

INCREASED
FARM
INCOME



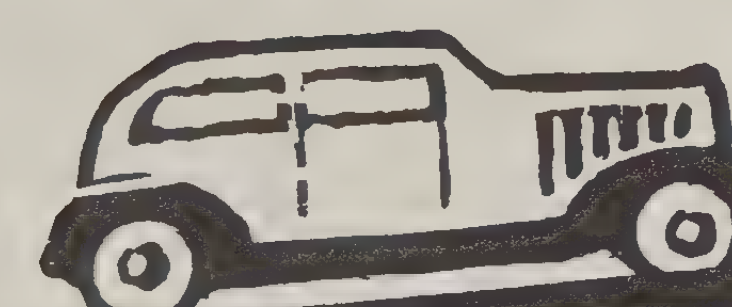
43%



61%

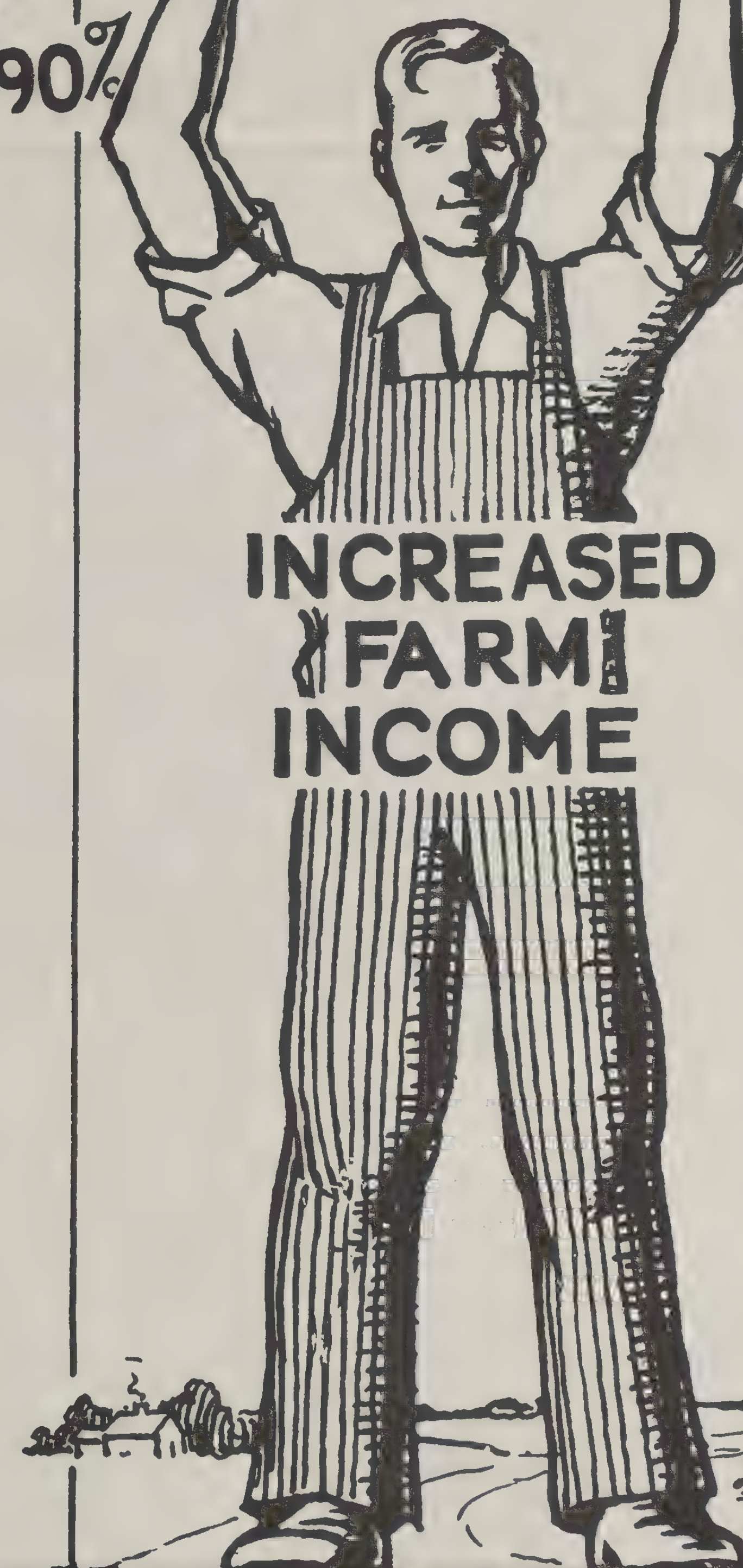


190%



199%

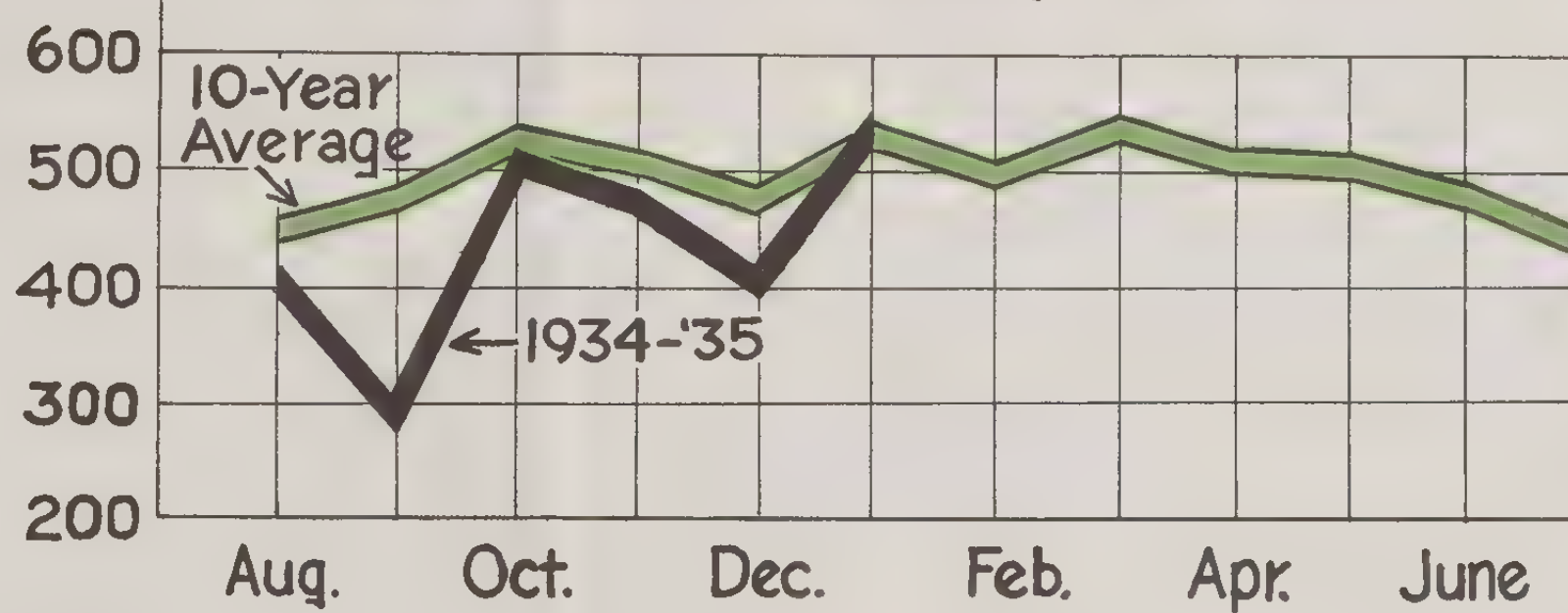
1935 increase over 1932
(First six months of each year.)



Watch Monthly Changes in Cotton and Industry

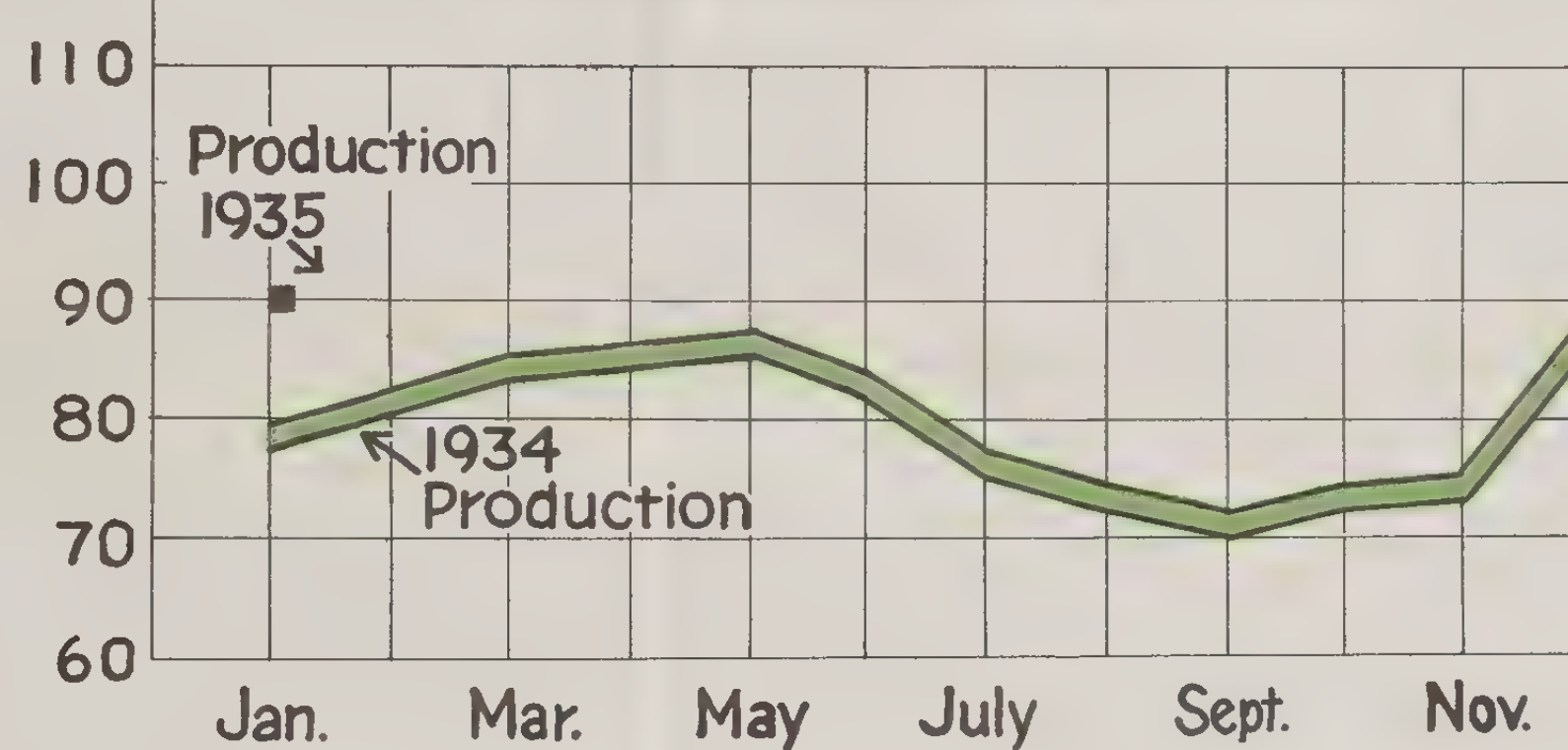
BALES
(1000)

DOMESTIC COTTON CONSUMPTION 10-Year Monthly Average and 1934-'35



INDEX

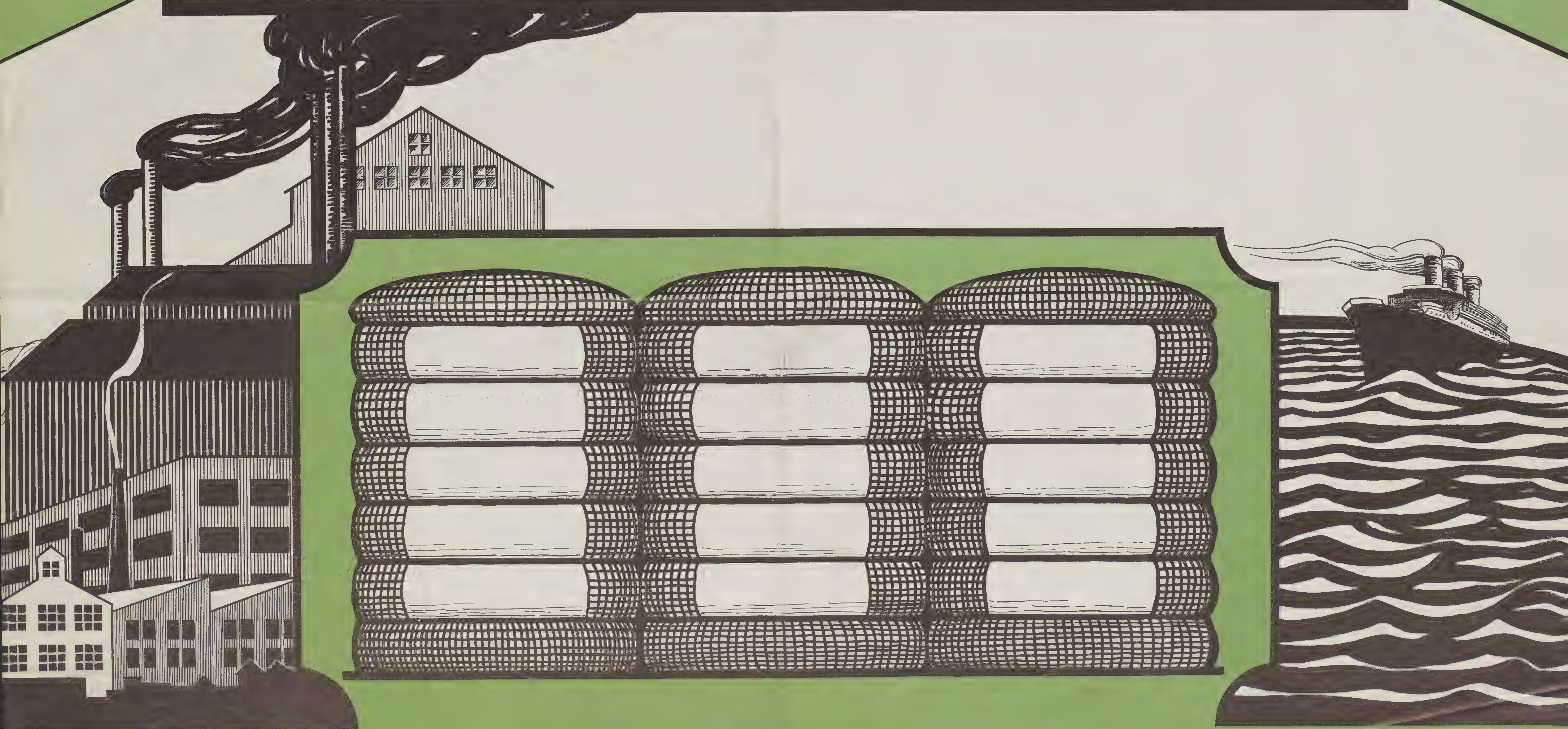
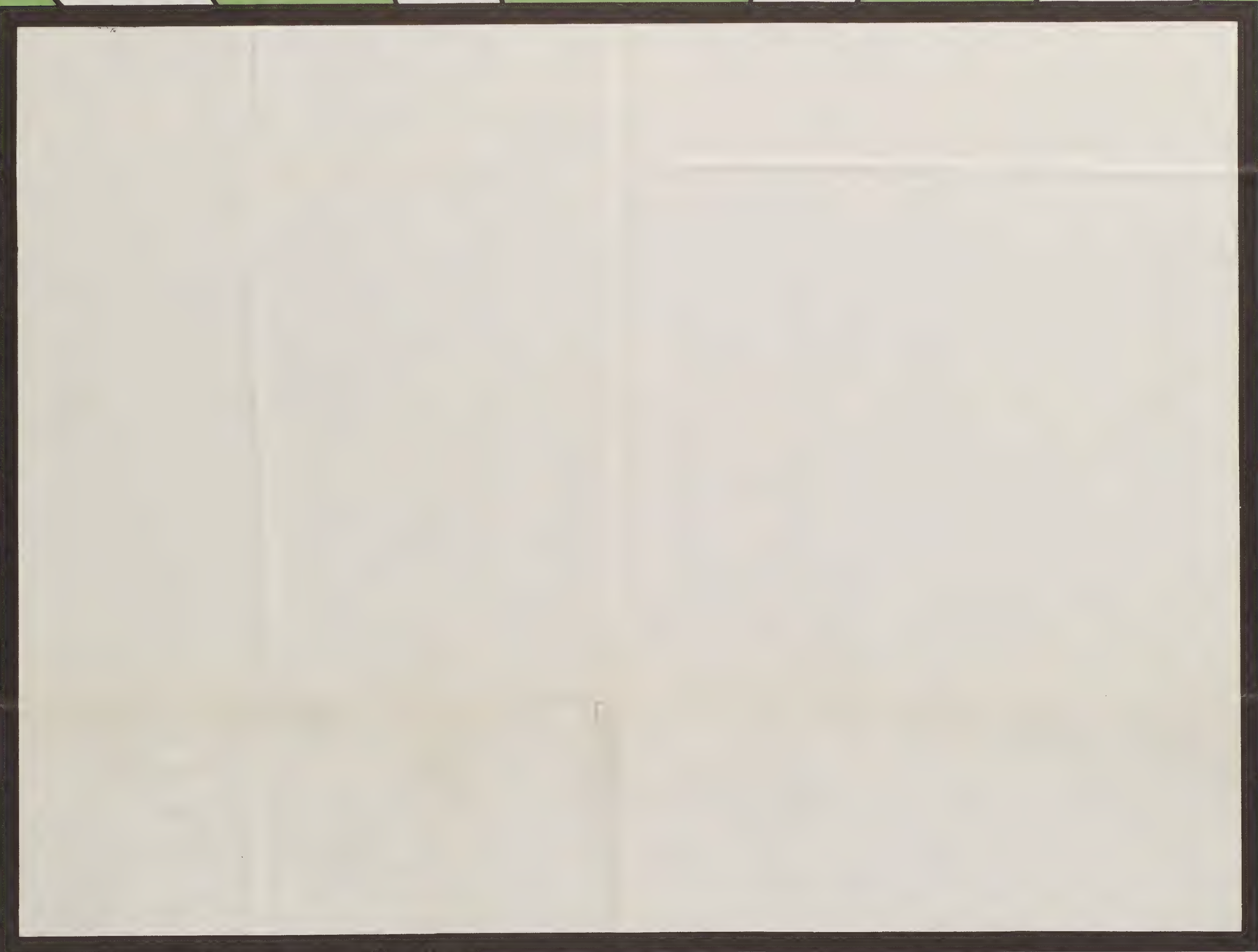
INDUSTRIAL PRODUCTION 1934 & 1935



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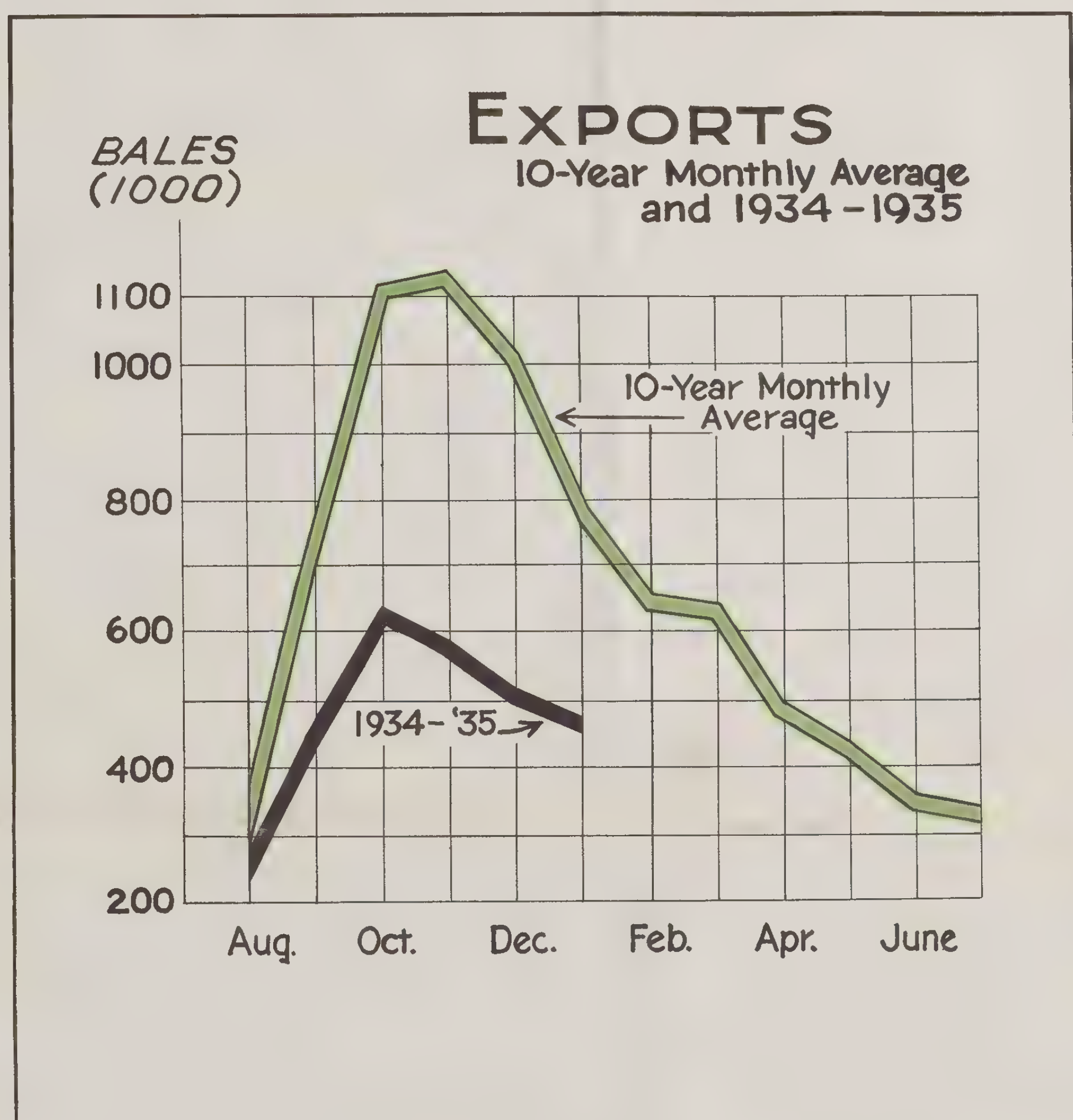
THIS AFFECTS YOU



11-23 RECEIVED
* SEP 14

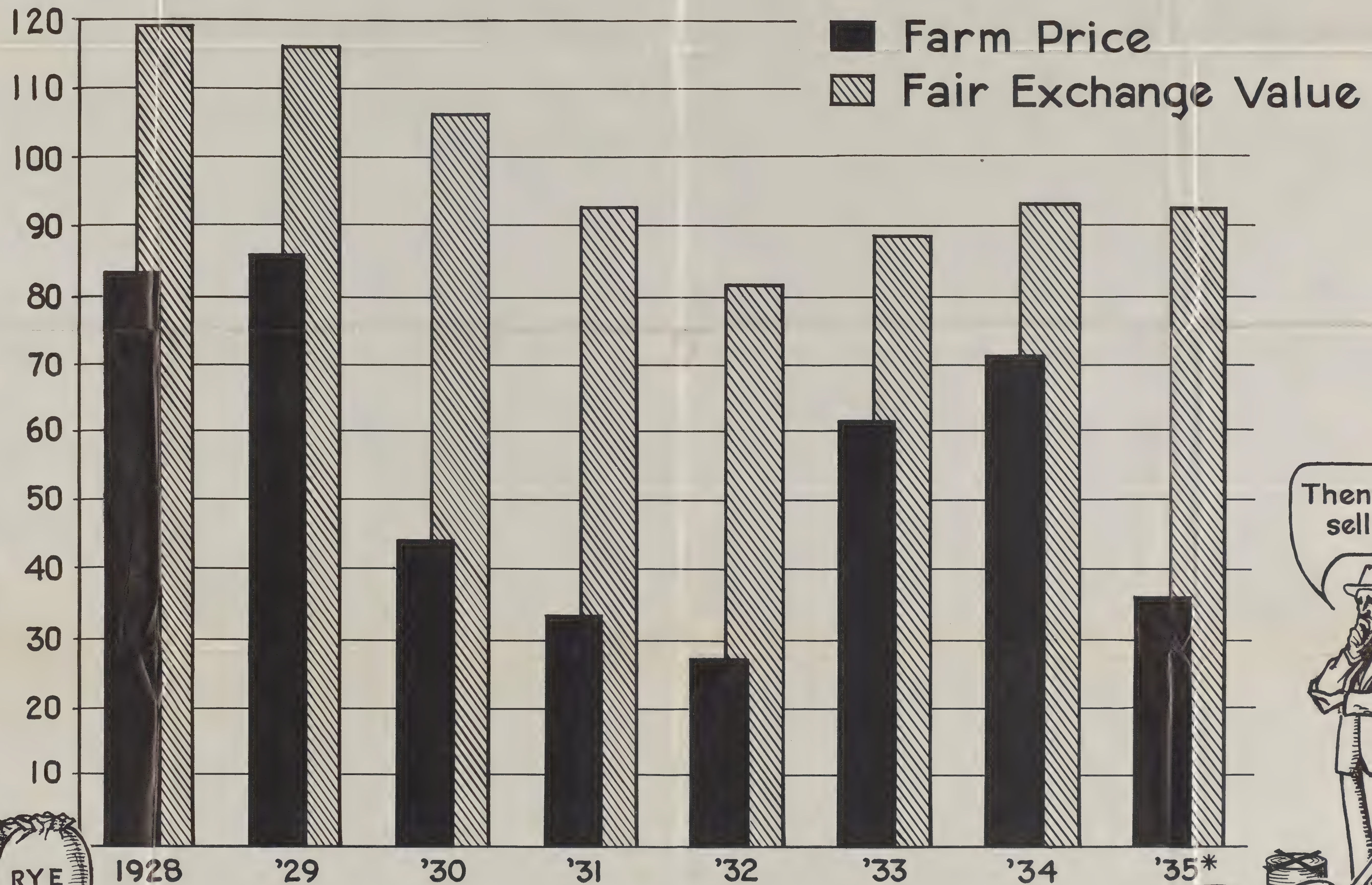
R. C-46-AAA

Watch Monthly Changes in Cotton Exports



Rye Prices Still Below Fair Exchange Value

Cents per bu.



This won't buy much



RYE

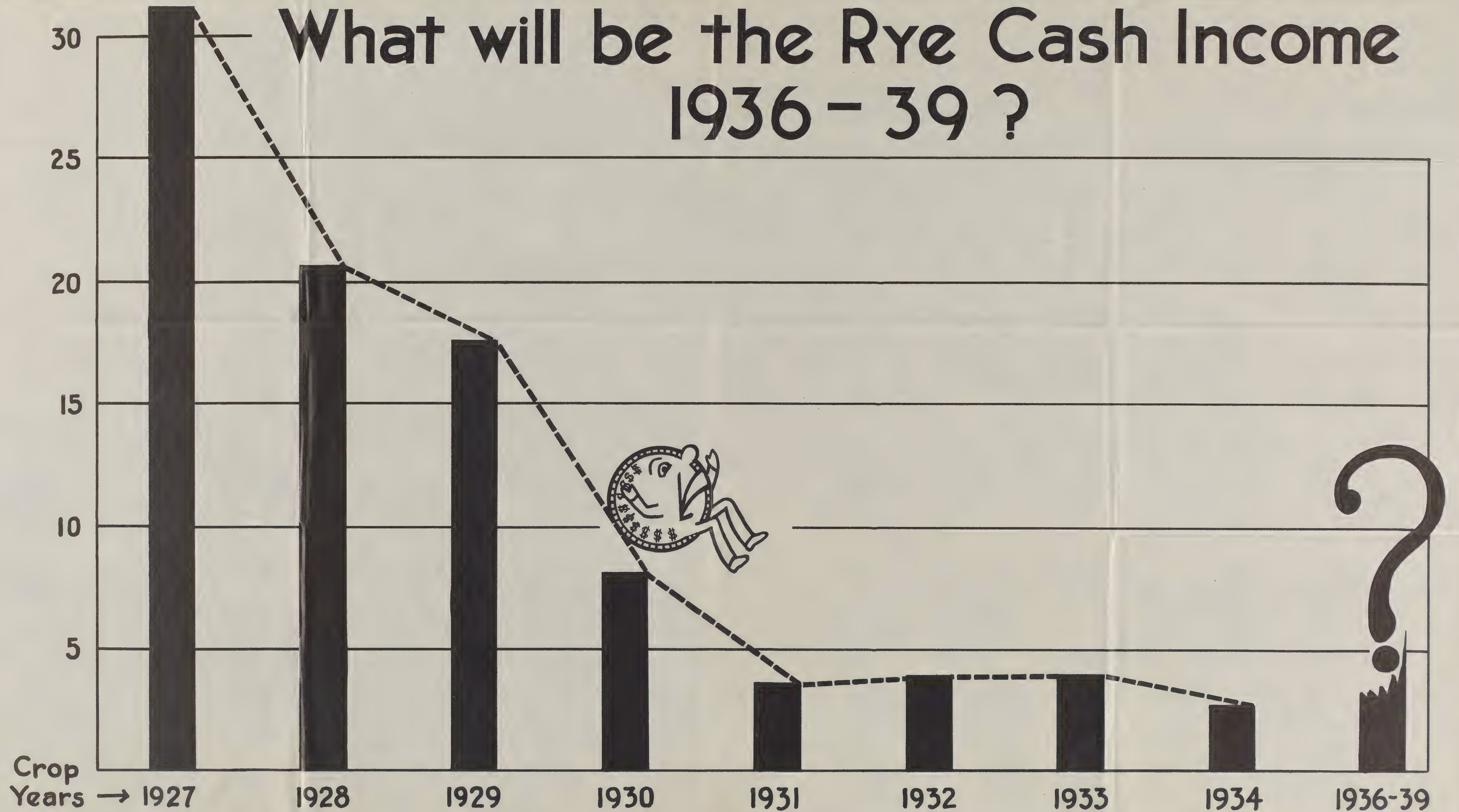
Then I can't sell much



*July, August & September

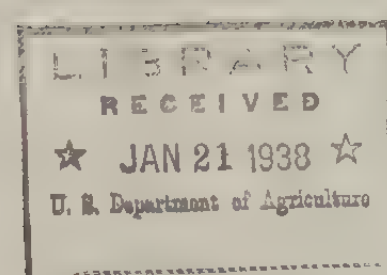
Dollars
(Millions)

What will be the Rye Cash Income 1936 - 39 ?



R.C. - 5.2

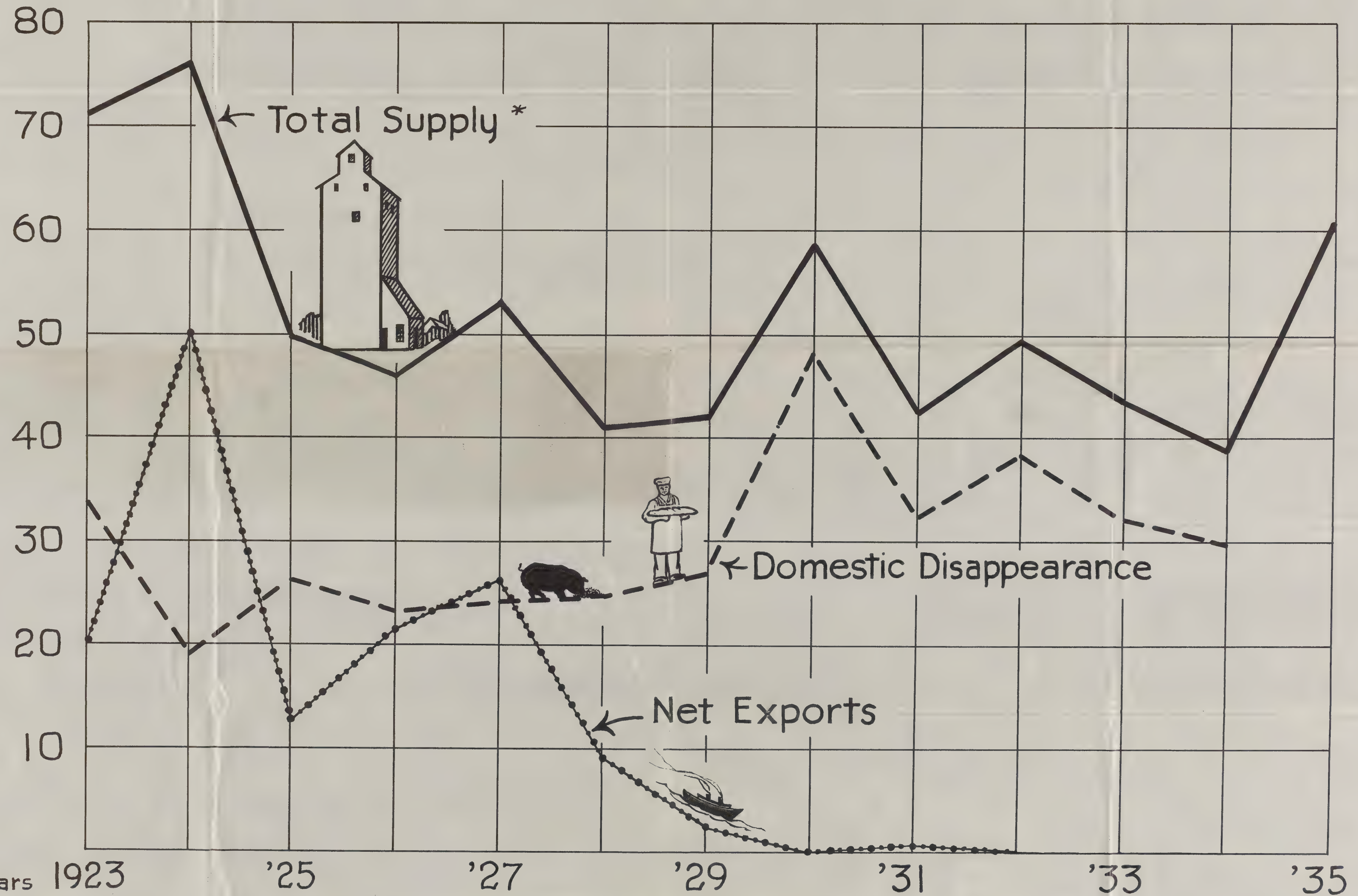
Agricultural Adjustment Administration



RYE: Supply and Disappearance

1923-24 to 1934-35

Bushels
(Millions)



*Total Supplies Include Imports

Crop Years 1923

'25

'27

'29

'31

'33

'35

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R. C. - 5.3
Agricultural Adjustment Administration

23714-0 U. S. GOVERNMENT PRINTING OFFICE: 1935

TABLE 1

ACREAGE, YIELD, PRODUCTION, PRICE
AND FARM VALUE OF
FLUE-CURED TOBACCO

YEAR	ACRES (THOUSAND)	YIELD PER ACRE (POUNDS)	PRODUCTION (MILLION POUNDS)	PRICE PER POUND (CENTS)	FARM VALUE (MILLION DOLLARS)
AVE. 1924-28	894	696	606	20.9	125
AVE. 1929-33	951	707	680	13.0	90
1924	754	580	437	21.6	94
1925	835	689	575	20.0	115
1926	801	799	561	24.9	140
1927	958	750	719	20.5	147
1928	1,120	660	739	17.3	128
1929	1,088	689	750	18.0	135
1930	1,128	766	864	12.0	103
1931	977	686	670	8.4	56
1932	618	605	373	11.5	43
1933	920	797	733	15.3	112
1934	687	810	557	27.3	152
1935	893	850	760		
1936					
1937					

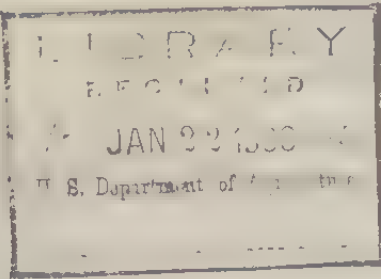


TABLE 2

PRODUCTION, STOCKS, SUPPLY,
DISAPPEARANCE, AND PRICE OF
FLUE-CURED TOBACCO

YEAR	PRODUCTION (MILLION POUNDS)	STOCKS (MILLION POUNDS) As of July 1.	SUPPLY (MILLION POUNDS) As of July 1.	DISAPPEARANCE (MILLION POUNDS) For year beginning July 1.	RATIO - SUPPLY TO DISAPPEARANCE	PRICE PER POUND (CENTS)
AVERAGE 1924-28	606	563	1,169	577	2.02	20.9
AVERAGE 1929-33	680	752	1,432	665	2.15	13.0
1924	437	550	987	457	2.16	21.6
1925	575	531	1,106	578	1.91	20.0
1926	561	528	1,089	546	2.00	24.9
1927	719	543	1,262	599	2.11	20.5
1928	739	663	1,402	708	1.98	17.3
1929	750	694	1,444	735	1.96	18.0
1930	864	709	1,573	772	2.04	12.0
1931	670	801	1,471	598	2.46	8.4
1932	373	874	1,247	566	2.19	11.5
1933	733	681	1,414	645	2.19	15.3
1934	557	769	1,326	567	2.33	27.3
1935	760	759	1,519			
1936						
1937						

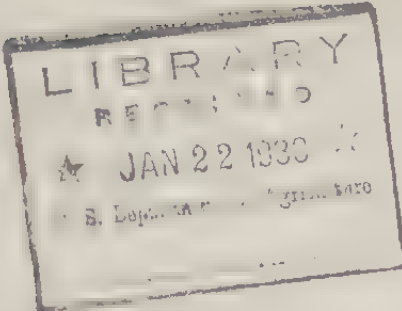


TABLE 3

ESTIMATED CONSUMPTION
AND EXPORTS OF
FLUE-CURED TOBACCO
(MILLIONS OF POUNDS)*

YEAR BEGINNING JULY 1	TOTAL DISAPPEARANCE	DOMESTIC CONSUMPTION	EXPORTS						
			TOTAL	UNITED KINGDOM	CHINA	JAPAN	CANADA	AUSTRALIA	OTHER
AVERAGE 1924-28	577	207	370	170	97	12	14	23	54
AVERAGE 1929-33	665	258	407	187	118	9	12	17	64
1924	457	196	261	125	59	10	10	22	35
1925	578	197	381	180	110	10	14	24	44
1926	546	207	339	158	84	10	14	23	50
1927	599	213	386	185	80	14	16	25	67
1928	708	224	484	201	153	17	17	21	75
1929	735	232	503	218	149	12	16	23	85
1930	772	266	506	216	168	14	13	27	68
1931	598	265	333	151	89	5	12	13	63
1932	569	258	311	152	86	5	9	10	49
1933	645	270	375	194	95	9	9	12	56
1934	567	287	280	175	29	11	9	17	29
1935									
1936									
1937									

RC-6.3 AGRICULTURAL ADJUSTMENT ADMINISTRATION

* ALL FIGURES HAVE BEEN CONVERTED TO FARM SALES WEIGHT EQUIVALENT

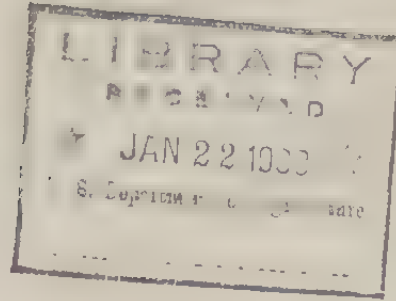


TABLE 4

ESTIMATED FARM VALUE OF
FLUE-CURED TOBACCO

YEAR *	TOTAL	RETAINED FOR DOMESTIC CONSUMPTION		EXPORTED	
	MILLION DOLLARS	MILLION DOLLARS	PERCENT OF TOTAL	MILLION DOLLARS	PERCENT OF TOTAL
AVERAGE 1924-1928	124.9	51.2	41	73.7	59
AVERAGE 1929-1933	90.2	42.3	47	47.9	53
1924	94.5	39.7	42	54.8	58
1925	115.0	40.8	35	74.2	65
1926	139.7	55.5	40	84.2	60
1927	147.3	71.5	49	75.8	51
1928	128.1	48.5	38	79.6	62
1929	134.9	48.0	36	86.9	64
1930	103.5	51.9	50	51.6	50
1931	56.4	34.5	61	21.9	39
1932	43.4	14.9	34	28.5	66
1933	112.1	61.6	55	50.5	45
1934	151.8	88.0	58	63.8	42
1935					
1936					
1937					

RC-6.4 AGRICULTURAL ADJUSTMENT ADMINISTRATION
* FOR YEAR BEGINNING JULY 1.

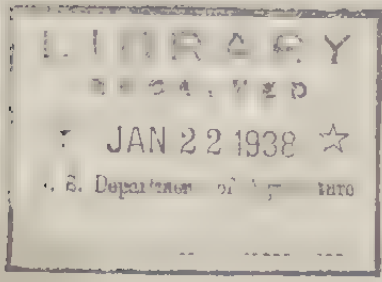
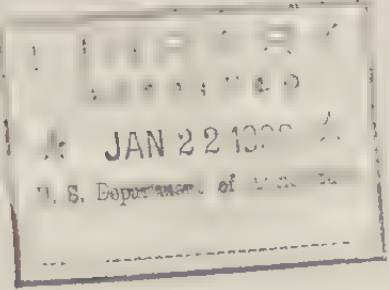


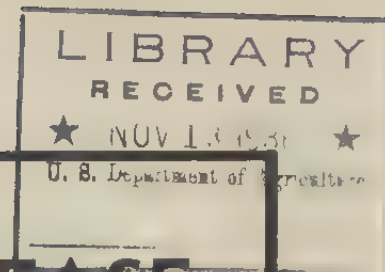
TABLE 5

ESTIMATED FARM VALUE OF
FLUE-CURED TOBACCO
EXPORTS
(MILLIONS OF DOLLARS)

YEAR	TOTAL	UNITED KINGDOM	CHINA	JAPAN	AUSTRALIA	CANADA	ALL OTHERS
AVERAGE 1924-1928	73.7	45.6	11.9	2.6	4.9	2.2	6.5
AVERAGE 1929-1933	47.9	31.7	6.6	1.2	1.9	1.3	5.2
1924	54.8	34.7	9.1	1.6	3.7	1.5	4.2
1925	74.2	49.7	12.1	1.8	4.5	1.7	4.4
1926	84.2	50.3	14.3	2.9	6.4	2.6	7.7
1927	75.8	47.9	8.8	3.4	5.5	2.7	7.5
1928	79.6	45.2	15.3	3.4	4.4	2.4	8.9
1929	86.9	54.8	12.6	2.7	5.0	2.2	9.6
1930	51.6	35.0	7.1	1.5	2.2	1.2	4.6
1931	21.9	15.0	2.5	.3	.6	.7	2.8
1932	28.5	18.7	4.0	.5	.7	.9	3.7
1933	50.5	35.2	7.0	.9	1.0	1.3	5.1
1934	63.8						
1935							
1936							
1937							



1.84
R. 1



SOIL-CONSERVING CROPS INCREASE VALUE OF CORN

Value per Acre
AFTER FALLOW



AFTER RYE



AFTER CLOVER



12-Year Test at Rhode Island Experiment Station - Rye & Clover Used as Cover Crops
Prices of Corn and Stover as for Spring of 1936

1.84
7-21

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WHEAT AND CORN YIELDS IMPROVE AFTER LEGUMES

WHEAT after Soybeans



CORN after Clover

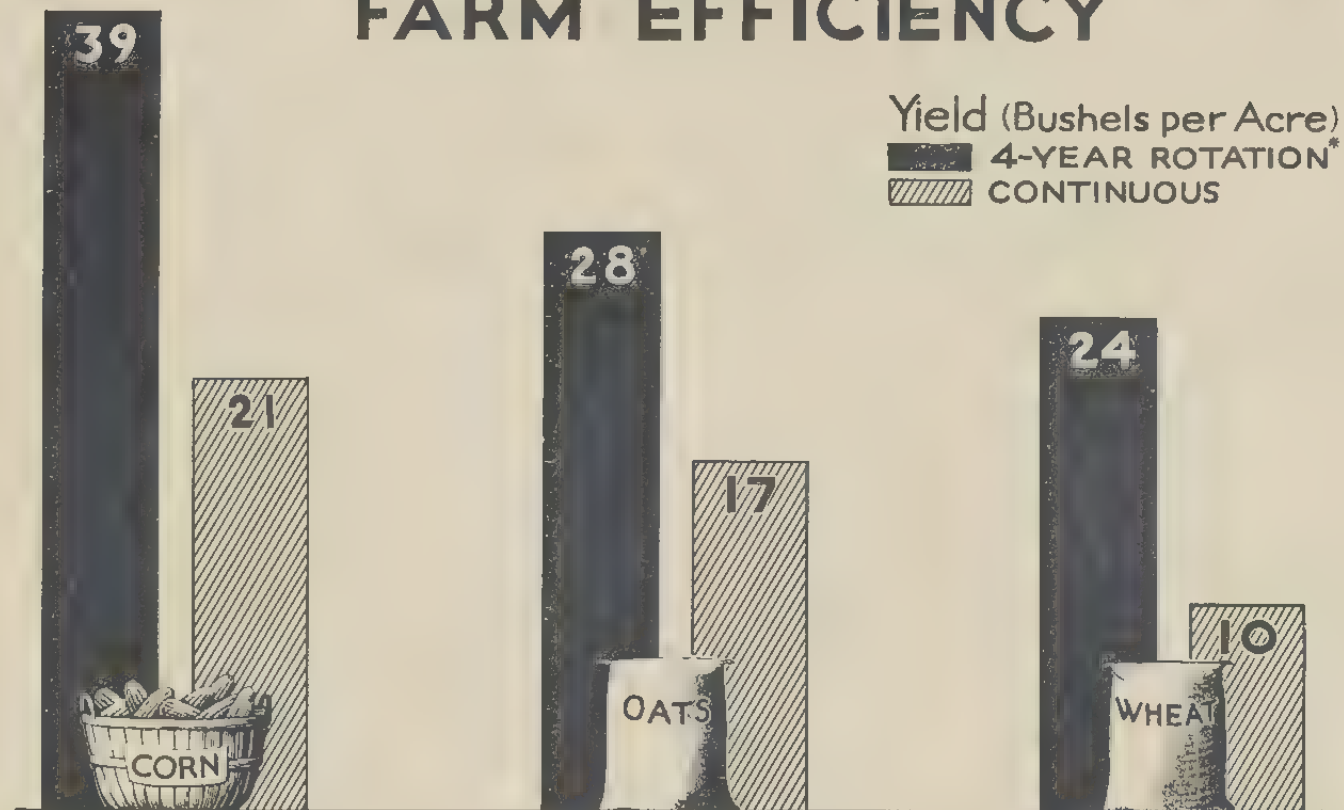


Experiment at the Virginia Agricultural Experiment Station—7-Year Average

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SOUND ROTATIONS INCREASE FARM EFFICIENCY



*CORN, OATS, WHEAT, CLOVER. 30-Year Experiment at Missouri Experiment Station. No Manure or Fertilizer used

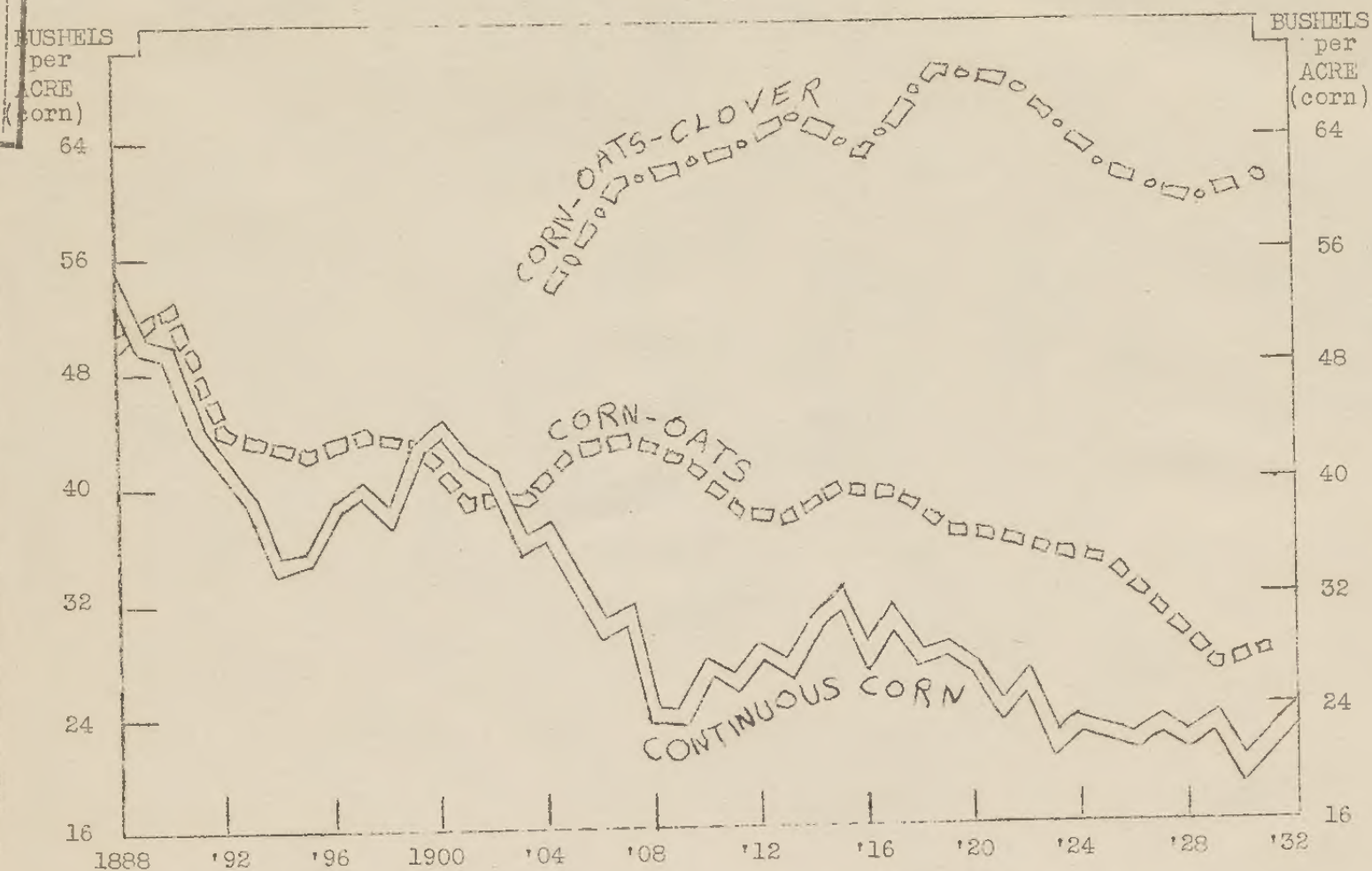
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WHICH ROAD SHALL WE FOLLOW?

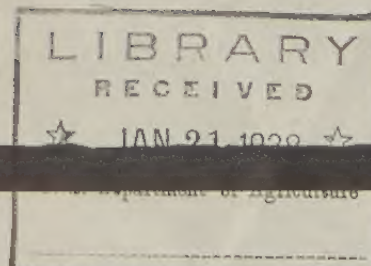


DATA FROM MORROW PLOT TESTS, COLLEGE OF AGRICULTURE, UNIV. OF ILL.

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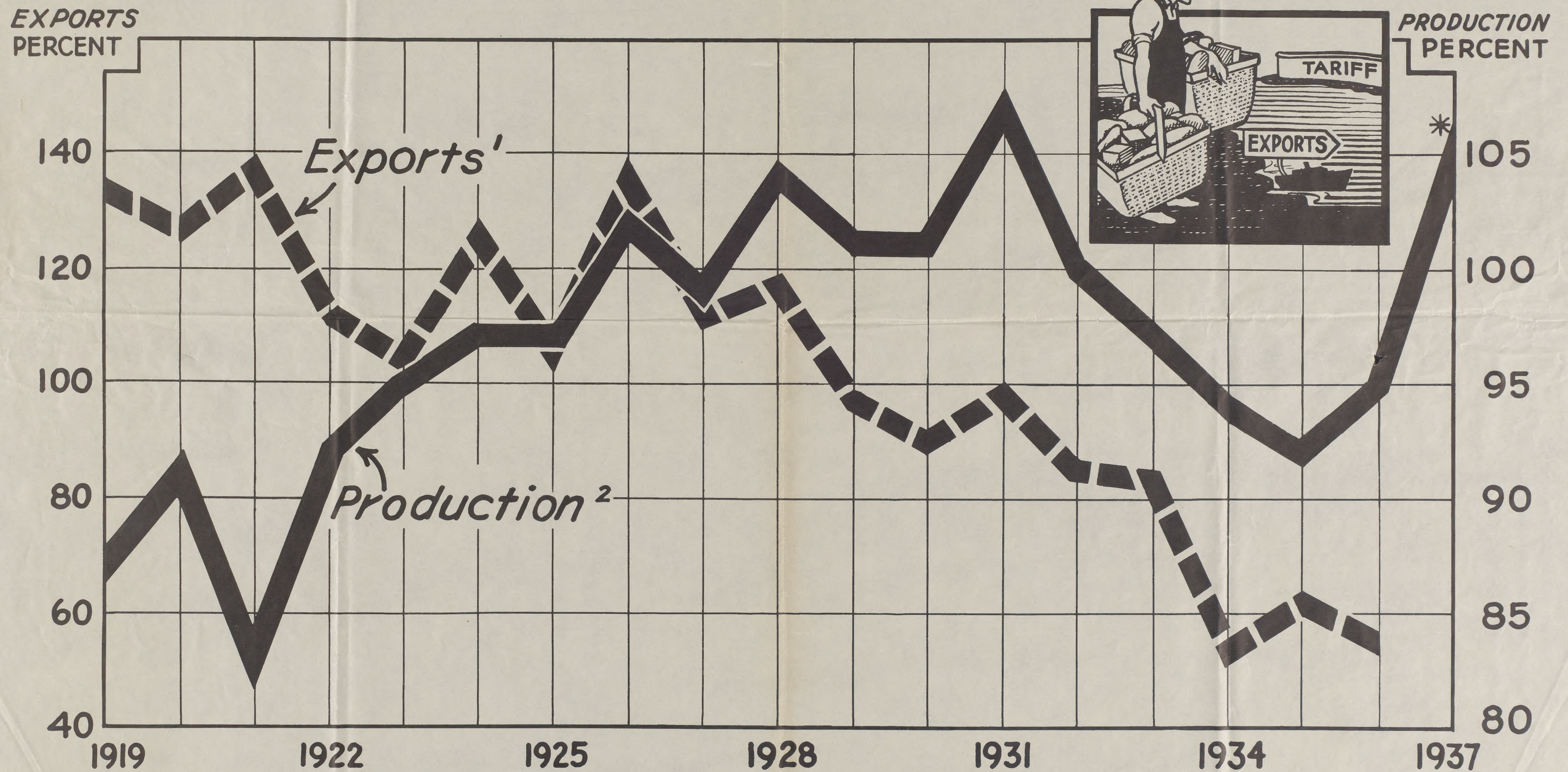
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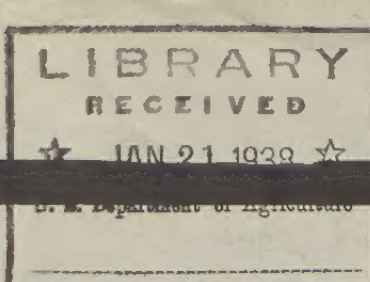
WHO WILL BUY THE SURPLUS?

U. S. Farm Production and Exports



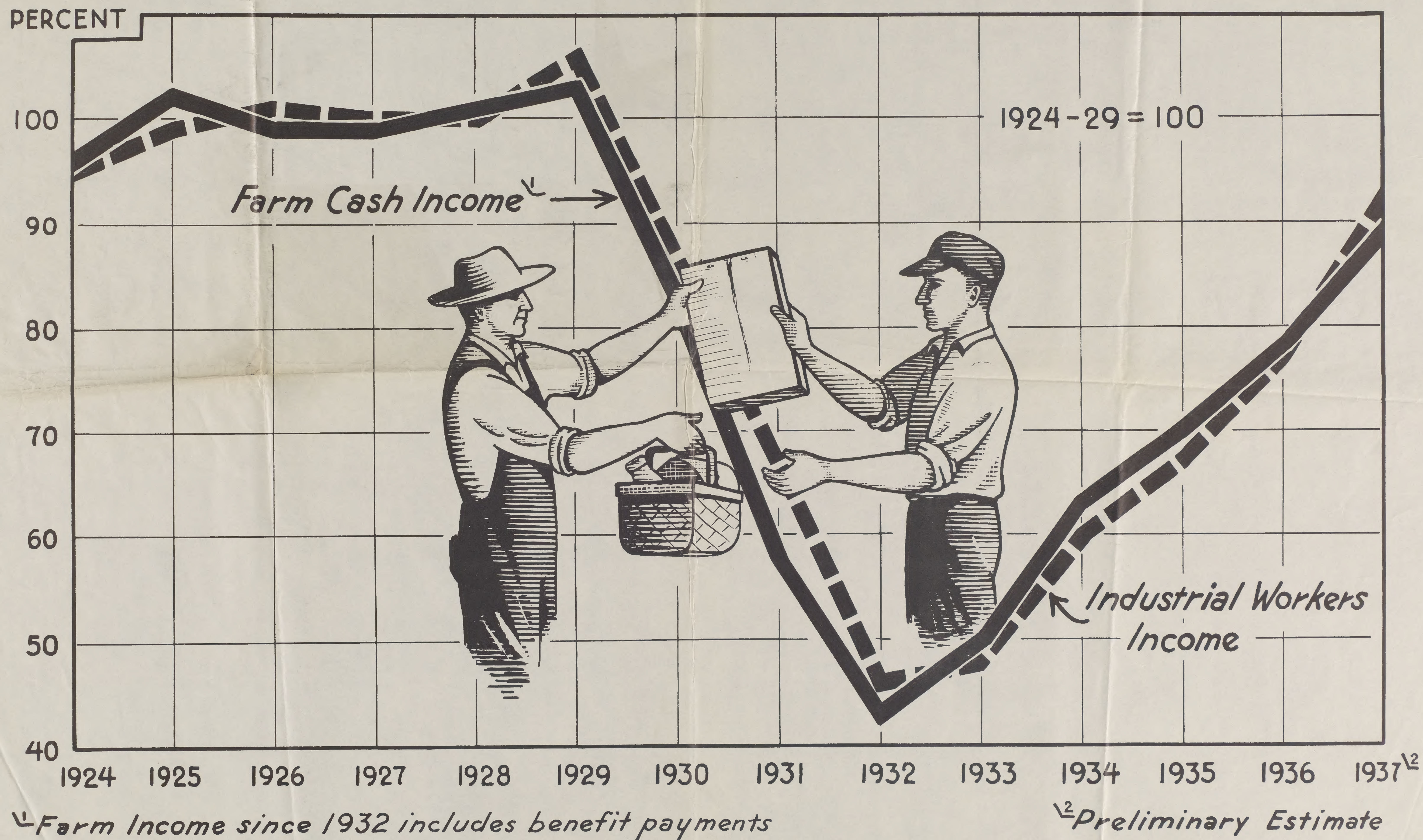
1. Exports, Year beginning July (July, 1909,-June, 1914=100) 2. Production, calendar year (1924-1929=100)

*Estimated

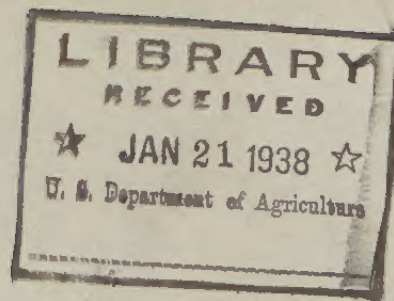


THEY RISE AND FALL TOGETHER

Farm Cash Income & Income of Industrial workers



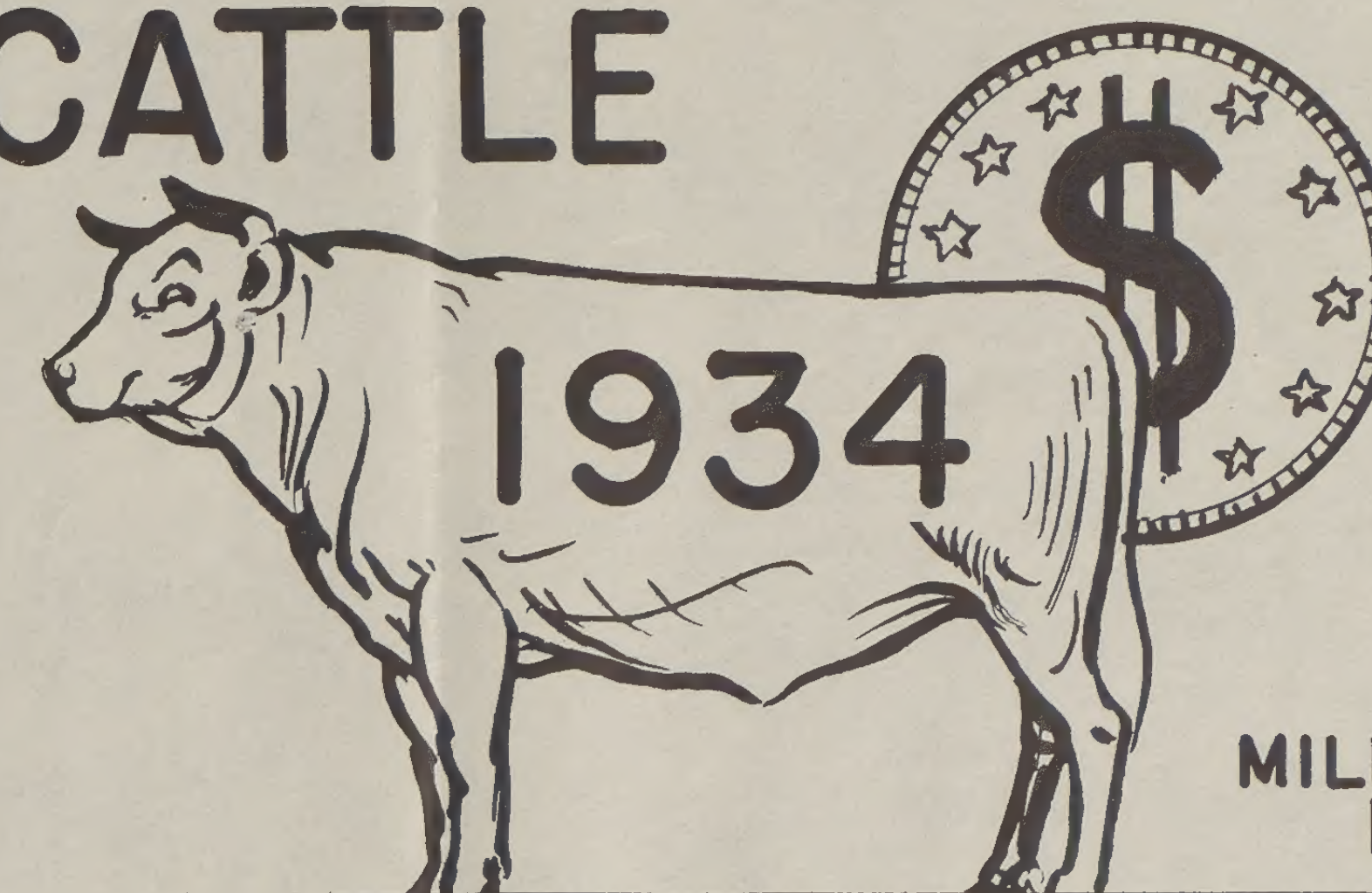
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RC 10-1



PURCHASING POWER OF CATTLE IS AFFECTED BY CATTLE NUMBERS *



PURCHASING
POWER

MILLION
HEAD



* CATTLE OTHER THAN MILK COWS

1.84
R21